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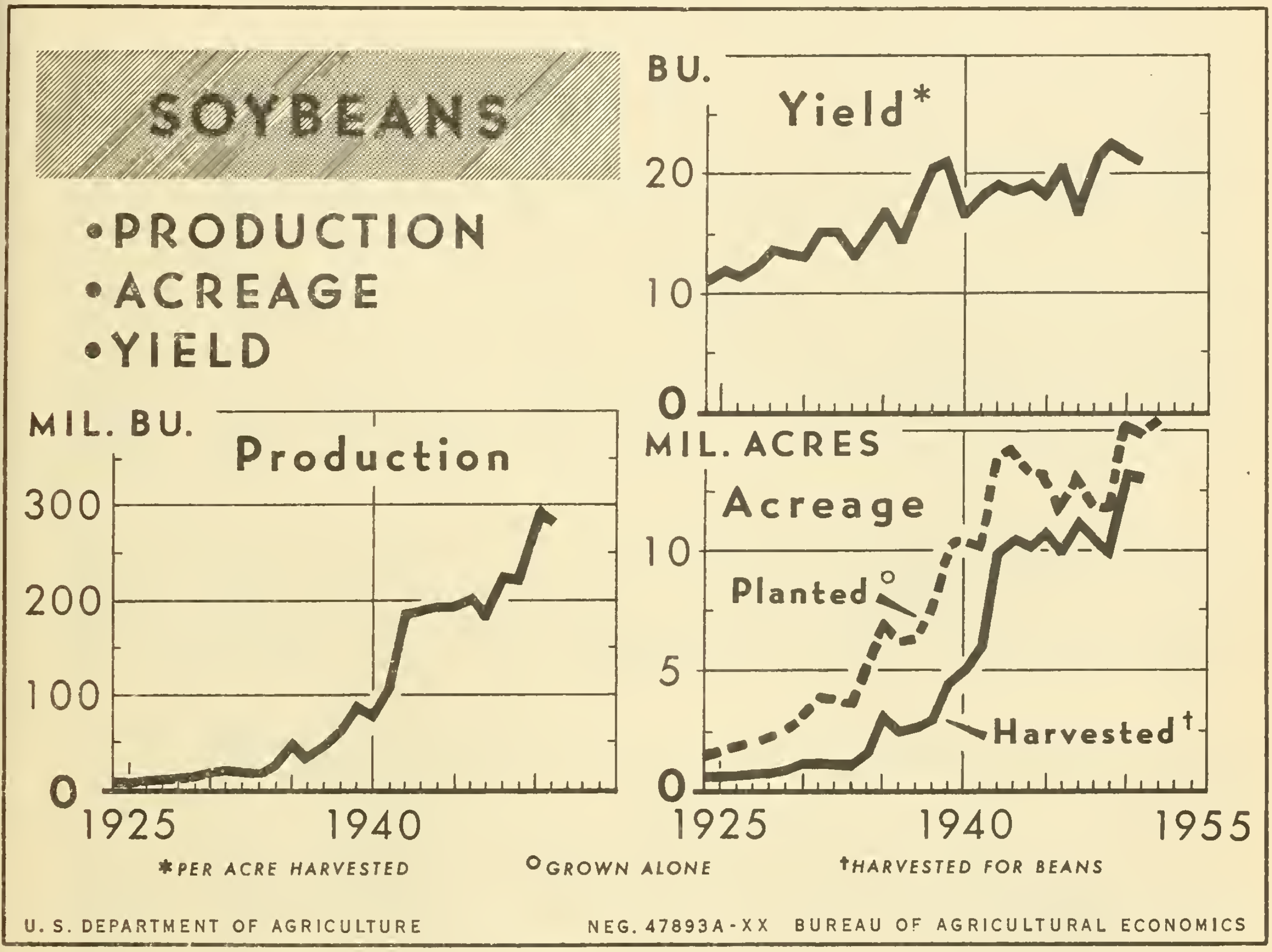
# THE Fats and Oils SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

FOS-154 BAE FEB.-MAR. 1952



*PER ACRE HARVESTED °GROWN ALONE †HARVESTED FOR BEANS

U. S. DEPARTMENT OF AGRICULTURE NEG. 47893A-XX BUREAU OF AGRICULTURAL ECONOMICS

Prior to the war, less than half the acreage of soybeans grown alone was harvested for beans. The rest was used for hay, grazing or plowed under. Since then, both planted acreage and the percentage harvested for beans (about 90 percent in recent years) have increased substantially. This reflects improved varieties and methods of harvesting, the rising importance of soybeans as a source of vegetable oil, and the increasing use of soybean meal as a high protein feed.

March 1 intentions indicate that planted acreage of soybeans in 1952 will be at a record level. Barring adverse growing conditions, this would assure another very large crop.

Table 1 .- Wholesale prices per pound of fats, oils, and glycerin at specified markets, February 1950, February, and December 1951, and January-February 1952 1/

| Item | 1950 | 1951 | | 1952 | |
|---|---|---|---|---|---|
| | February | February | December | January | February |
| | Cents | Cents | Cents | Cents | Cents |
| Butter, creamery, Grade B, (90-score) bulk, Chicago | 61.7 | 68.1 | 76.3 | 76.8 | 81.4 |
| Butter, creamery, Grade A, (92-score) bulk, N. Y. | 63.3 | 69.4 | 78.3 | 78.0 | 83.8 |
| Margarine, white, domestic vegetable, Chicago | 24.8 | 35.0 | 29.0 | 28.4 | 26.0 |
| Shortening, cottonseed, hydrogenated, 10-drum lots, N. Y. | 19.5 | 32.2 | 23.2 | 22.6 | 21.5 |
| Shortening, containing animal fat, 1-pound cartons, Chicago. | 21.0 | 35.0 | 28.5 | 28.0 | 26.5 |
| Lard, loose, tank cars, Chicago | 9.3 | 18.1 | 13.9 | 12.9 | 11.4 |
| Lard, prime steam, tierces, Chicago | 10.7 | 19.5 | 15.4 | 14.5 | 13.3 |
| Lard, refined, 1-pound cartons, Chicago | 12.9 | 22.4 | 18.6 | 17.4 | 15.7 |
| Oleo oil, extra, drums, Chicago | 12.8 | 22.5 | 21.0 | 19.8 | 17.0 |
| Oleostearine, barrels, N. Y. | 9.4 | 19.9 | 17.4 | 13.4 | 12.8 |
| Tallow, edible, loose, Chicago | 6.9 | 18.6 | 9.5 | 9.0 | 8.7 |
| Corn oil, crude, tank cars, f.o.b. Midwest mills | 13.1 | 24.7 | 14.2 | 13.2 | 13.1 |
| Corn oil, refined, drums, N. Y. | 17.9 | 31.1 | 20.2 | 20.0 | 19.1 |
| Cottonseed oil, crude, tank cars, f.o.b. S. E. mills | 11.6 | 24.5 | 13.2 | 12.5 | 12.2 |
| Cottonseed oil, p.s.y., bleachable, tank cars, N. Y. 2/ | 13.7 | 26.4 | 16.0 | 15.2 | 14.6 |
| Cottonseed oil, refined, drums, N. Y. | 17.3 | 32.8 | 21.2 | 21.4 | 20.7 |
| Peanut oil, crude, tank cars, f.o.b. S. E. mills | 14.1 | 27.0 | 16.0 | 15.3 | 14.9 |
| Peanut oil, refined, drums, N. Y. | 19.3 | 34.5 | 22.8 | 22.3 | 21.9 |
| Soybean oil, crude, tank cars, Mid-west mills, f.o.b. mill | 11.4 | 21.1 | 12.6 | 11.2 | 10.7 |
| Soybean oil, refined, drums, N. Y. | 15.7 | 26.7 | 17.9 | 16.5 | 15.3 |
| Babassu oil, tanks, N. Y. | 18.2 | 23.9 | 15.5 | 14.6 | 13.6 |
| Coconut oil, crude, tank cars, Pacific Coast, f.ob. mill 3/. | 17.2 | 24.3 | 14.7 | 13.6 | 12.5 |
| Coconut oil, Cochin type, refined, drums, N. Y. (tax included) | 22.5 | 28.2 | 19.2 | 19.0 | 17.3 |
| Coconut oil, crude, tanks, Atlantic ports (tax included) | 18.3 | 25.4 | 15.7 | 14.6 | 13.6 |
| Olive oil, imported, edible, drums, N. Y. | 34.9 | 48.0 | 28.5 | 31.7 | 30.4 |
| Olive oil foots, domestic, drums, carlots, N. Y. | 13.2 | 20.6 | 17.2 | 17.0 | 16.4 |
| Palm oil, Congo, drums, f.o.b. N. Y. 4/ | 12.1 | 5/27.0 | 19.0 | 18.9 | 16.7 |
| Sesame oil, refined, drums, N. Y. | 31.0 | 35.6 | 38.5 | 38.5 | 37.7 |
| Tallow, inedible, packer's prime, tank cars, f.o.b. Chicago. | 6.2 | 17.8 | 7.3 | 6.6 | 5.7 |
| Tallow, No. 1, inedible, Chicago | 5.8 | 16.4 | 5.8 | 5.5 | 4.9 |
| Tallow, inedible, fancy, carlots, Chicago | --- | 17.7 | 7.5 | 6.6 | 6.0 |
| Grease, A white, tank cars, carlots, f.o.b. Chicago | 6.1 | 17.4 | 6.8 | 6.1 | 5.4 |
| Grease, yellow, tank cars, carlots, f.o.b. Chicago | 5.6 | 16.5 | 5.6 | 5.2 | 4.7 |
| Menhaden oil, light pressed, tanks, N. Y. | 9.2 | 22.0 | 15.2 | 14.4 | 13.8 |
| Sardine oil, crude, tanks, Pacific Coast | 6.3 | 18.6 | 12.8 | 5/13.0 | --- |
| Cottonseed-oil foots, raw (50 percent T.F.A.) delivered East | 1.1 | 6.2 | 1.6 | 1.4 | 1.0 |
| Tall oil, refined, tanks, works | 5.0 | 5.8 | 5.8 | 5.8 | 5.8 |
| Linseed oil, raw, drums, carlots, zone 3 (N. Y.) | 18.5 | 23.7 | 21.2 | 21.0 | 19.7 |
| Oiticica oil, drums, f.o.b. N. Y. | 22.8 | 33.9 | 26.9 | 27.0 | 28.2 |
| Tung oil, imported, drums, carlots, f.o.b. N. Y. | 27.9 | 40.8 | 39.6 | 41.9 | 43.4 |
| Tung oil, tanks, N. Y. | 26.7 | 38.9 | 38.3 | 40.3 | 41.8 |
| Castor oil, No. 3, technical, drums (returnable), carlots, f.o.b. N. Y. | 17.3 | 35.5 | 34.5 | 34.5 | 34.5 |
| Castor oil, No. 1, tanks, f.o.b. New Jersey mills | 17.4 | 33.9 | 33.8 | 33.8 | 33.8 |
| Castor oil, dehydrated, tanks, N. Y. | 21.1 | 39.0 | 38.8 | 38.8 | 38.8 |
| Cod-liver oil, medicinal, U.S.P., barrels, N. Y. | 19.3 | 25.1 | 25.4 | 24.9 | 24.5 |
| Cod oil, Newfoundland, drums, N. Y. | 9.0 | 14.6 | 14.6 | 14.3 | 14.0 |
| Degras, common, barrels, N. Y. | 11.2 | 11.5 | 13.8 | 13.8 | 13.8 |
| Neat's-foot oil, 30°, drums, carlots, N. Y. | 21.2 | 37.4 | 34.5 | 34.5 | 34.5 |
| Rapeseed oil, refined (denatured), tanks, N. Y. | 15.5 | 23.6 | 22.2 | 22.1 | 22.0 |
| Sperm oil, natural, 45°, drums, N. Y. | 15.2 | 18.8 | 17.4 | 17.4 | 15.4 |
| Glycerin, soaplye, basis 80 percent, tanks, N. Y. | 15.9 | 45.0 | 37.0 | 31.9 | 25.0 |

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1/ Titles for certain price series have been changed slightly to conform with those used by BLS for comparable series. The only change in series from those previously quoted is the substitution of 90-score butter at Chicago for 92-score. 2/ Near-by futures. 3/ Three-cent processing tax added to prices as originally quoted. 4/ Tax excluded. Tax does not apply to palm oil used in the manufacture of iron or steel products, tin or terne plate. Since 1943 these are the major uses of palm oil. 5/ One quotation only.

Prices compiled from Oil, Paint, and Drug Reporter. The National Provisioner, The Journal of Commerce (New York), Wall Street Journal, Chicago edition, reports of Production and Marketing Administration, and Bureau of Labor Statistics. Excise taxes and duties included where applicable.

# THE FATS AND OILS SITUATION

Approved by the Outlook and Situation Board, April 3, 1952

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## SUMMARY

Prospects this spring indicate that the supply of edible fats and oils in 1952-53 may be about the same as in the current marketing year. A somewhat lower production may be at least offset by larger stocks at the beginning of the year. Production of edible vegetable oils in the coming marketing year may be at a record or near-record level, but output of edible animal fats, especially lard, will fall below that of the current marketing year. Production of inedible tallow and greases is expected to continue high. The outlook for edible vegetable oils assumes that farmers' planting intentions for soybeans are realized, that the USDA production goal for cotton is attained and that weather conditions are average or above.

If the cotton acreage called for by the goals is planted in 1952, the total acreage planted to oilseed crops (soybeans, cottonseed and flaxseed) may be slightly larger than last year. Farmers' March 1 intentions indicated that they plan to reduce flaxseed acreage but the drop will be more than offset by an increase for soybeans. The cotton acreage called for by the goal is about the same as that planted in 1951.

Among the animal fats, less lard and grease, about the same amount of butter and more tallow are expected to be produced in 1952-53 than in the present year. The decline in lard and grease will result from reduced hog slaughter. The 1952 spring pig crop is expected to be down about 9 percent from a year earlier while the fall crop also will be smaller than last fall. With the diversion of milk to whole milk products likely to continue, butter output may be less than this year. The increase in tallow output is expected because of a rising trend in cattle slaughter.

Domestic disappearance of fats and oils used in food in April-September 1952 probably will be greater than the 20.2 pounds per person for the same period in 1951. Actual consumption in the spring and summer of 1951 was highe than estimated disappearance since consumers and dealers apparently utilized stocks of food fats in unreported positions accumulated after fighting began in Korea. Most of the increase will be in shortening and margarine with perhaps some increase in cooking and salad oils. Net exports of edible fats and oils in April-September 1952 are not likely to reach the extremely high total of 909 million pounds achieved the year before when the Mediterranean olive crop and the production of Nigerian peanuts were small.

Stocks of primary food fats and oils are well above the comparatively low level of recent years, with a sharp increase in vegetable oils more than offsetting a drop in animal fats. Total stocks of edible fats and oils on September 30, 1952, the end of the present crop year, will be substantially higher than the 590 million pounds reported for that date in 1951 and may be above the 1937-41 average of 861 million pounds. Stocks at the end of the current marketing year may be about 10-12 percent of domestic production, compared with 13 percent in the prewar period when the United States had a net import instead of a net export trade balance.

Disappearance of fats and oils in nonfood uses in April-September 1952 probably will be greater than last year when it totaled 11.1 pounds per person. The increase will be mainly in soap fats. Disappearance of soap fats was down sharply last spring and summer, mainly reflecting the utilization of inventories in unreported positions as was the case for food fats.

## OUTLOOK

### Increase in Domestic Disappearance, Decline in Exports Likely This Spring and Summer

This spring and summer, disappearance of fats and oils used in food is expected to be larger than last year, when the utilization of inventories in unreported positions probably resulted in an actual consumption larger than the computed total of 20.2 pounds per person. Disappearance of shortening was down sharply in April-September 1951, as most of the inventory adjustment, which took place in that period, appears to have been in shortening. Consumption of margarine has increased substantially in the last few years and the trend is expected to continue upward.

Many States have repealed or modified their restrictions on production and sales of margarine, and price relationships between margarine and butter have been favorable to increased use of margarine. A factor tending to increase consumption of margarine this year is the repeal of prohibitions on production and sale of colored margarine in Pennsylvania, which became effective in September 1951, and in New York State which will become effective July 1, 1952. Only Iowa, Minnesota, Montana, South Dakota, Vermont, Wisconsin and Washington (with an estimated total population equal to about 10 percent of the U. S. population) now have prohibitions against colored margarine. Consumption of margarine also will be encouraged by the prospective decline in butter supplies from last year. Imports of butter are prohibited through June 1952.

Net exports of edible fats and oils in April-September 1952 are not likely to reach the extremely high total of 909 million pounds achieved the year before. Net exports include the oil equivalent of soybeans and peanuts exported for crushing (see table 4). Last spring and summer, exports of lard to the United Kingdom totaled 156 million pounds and exports of soybean oil to Spain and Italy amounted to 204 million pounds. Exports to these countries this year are expected to be smaller. The present olive oil crop in the Mediterranean Basin is the largest in many years, in contrast with the extremely short crop in 1950. One factor which will influence the total lard exported is the quantity taken by Germany. Because of the dollar shortage, last year Germany took only 31 million pounds of lard from the United States, compared with an average of about 120 million pounds in the two preceding years. However, this year their financial situation appears to be improved. Germany took 11 million pounds of lard in January (the latest month for which export data are available). Large quantities of soybeans were shipped to Japan last spring and summer, chiefly as a result of the prohibition of shipments to Japan from Manchuria. This prohibition continues in effect.

## World Exports and Production [1]

World exports of fats, oils and oilseeds in calendar year 1952 are tentatively forecast at 12.1 billion pounds, 4 percent less than the year before and 7 percent below the prewar average. Declines in coconut and linseed oils and lard are expected to more than offset an increase in edible vegetable oils. Copra production in Indonesia is expected to decrease in 1952, largely as a result of the diversion of labor from the gathering of coconuts for export to the production of food crops for domestic consumption. If the present relatively low prices for copra continue, some Philippine coconut groves may go unharvested as producers devote themselves to other crops. Surplus supplies of flaxseed and linseed oil in countries other than the United States are down sharply from the year before and dollar shortages may seriously limit procurement in the United States. World exports of lard are expected to decrease largely because of a prospective drop in United States shipments. Increases in world exports of peanuts and peanut, olive and cottonseed oils (reflecting increases in production) are expected to more than offset a decline in exports of soybeans and soybean oil. As stated above, U. S. exports of soybean oil and perhaps soybeans are likely to decline in 1952.

The world's production in 1951 of fats, oils, and oilseeds, expressed in terms of fat and oil equivalent, is estimated at 51.7 billion pounds. This is a new record. While this large volume of output represents an increase of 8 percent from 1950, and nearly 13 percent from prewar, perhaps its greatest significance is that the world's per capita supply has been restored to about the prewar level for the first time since World War II.

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[1] Taken from Foreign Agriculture Circular 3-52, dated March 24, 1952. This publication is published by the Office of Foreign Agricultural Relations, USDA.

## Increase in Tallow Output in 1952-53; Other Animal Fats to Decline

Cattle slaughter in the year beginning October 1, 1952, will be greater than in the present marketing year, and this will be reflected in an increase in output of inedible tallow. A rising trend in cattle slaughter is anticipated as a result of the steady increase since 1948 in the number of cattle on farms. Until this year, the increase of cattle on farms was accompanied by a steady decline in slaughter, as farmers built up their breeding herds. In 1951-52, however, both numbers on farms and the number slaughtered are increasing. If the pattern of previous cattle cycles is repeated, cattle numbers will continue upward for a few more years, even though numbers on January 1, 1952, were at an all-time peak of 88.1 million head..

A substantial shift from dairy to beef cattle has occurred in recent years. While numbers of beef cattle on farms January 1, 1952, were at a record level, numbers of milk cattle and calves were actually lower than during the war and early post-war period, although fractionally higher than a year earlier. Heavy labor requirements for milking herds and attractive alternative opportunities are believed to be primarily responsible for this shift. Strong demand for beef cattle and favorable prices for cattle in recent years have improved the competitive position of beef cattle raising among farm enterprises. Also, additional feed and pasture has been made available for cattle by improvements in forage and a decline in the number of other animals, such as horses and mules, requiring feed.

The 1952 spring pig crop, which will provide hogs for slaughter beginning late this summer, is expected to be 9 percent less than in 1951 and the smallest since 1948. This would mean a decline in output of lard and greases through the fall of 1952 and winter of 1953, compared with the same period the year before. A decline in the 1952 fall pig crop may also occur if the hog-corn price ratio continues unfavorable during the next few months. In March, the number of bushels of corn equal in value to 100 pounds of hogs, live weight, was only 10.1 compared with the 10 year average of 13.9 for that month. A decline in the fall pig crop would be reflected in a smaller hog slaughter, and probably lard and grease production, in the spring and summer of 1953.

Production of butter in 1952-53 probably will be no higher than the present low level and may in fact continue the decline of the past two years. Output of milk is not expected to increase and the percentage used in such products as fluid milk and ice cream may increase, as usually happens when consumer incomes are expanding.

## Total Prospective Oilseed Acreage Somewhat Above Last Year if Cotton Goal is Planted

If farmers' planting intentions reported about March 1, and the U. S. Department of Agriculture's production goal for cotton are attained, the total acreage of the three major oilseed crops in 1952 would be somewhat above the 1951 acreage. An increase in soybean acreage would more than offset a decline in flaxseed.

Yield and production prospects up to mid-March appear encouraging. Weather had caused little delay in usual spring activities. Moisture supplies are adequate in virtually all areas where spring crops are being seeded, and irrigation water appears to be in the most abundant supply of recent years. If excessive rains at usual planting times should reduce the planting of spring grains, some of that acreage might be shifted to later-planted crops, including among others, soybeans and flaxseed.

March 1 intentions indicate that the acreage of soybeans grown alone for all purposes this year would be a record 15.5 million acres, 0.6 million more than in 1951. Intended shifts in acreage of soybeans by States and areas are rather pronounced this year. Increased prospective acreages of corn in the four large soybean producing States of Ohio, Indiana, Illinois and Iowa, have resulted in a smaller intended acreage of soybeans than last year. However, this has been more than offset by sharp increases in Missouri, Minnesota, Kansas, Mississippi, Arkansas and Oklahoma. Apparently, farmers have been satisfied with their cash returns from soybeans and in some areas where labor is tight, farmers have turned from crops with high labor requirements to soybeans and others which do not require so much labor.

If the same proportion of the total acreage of soybeans is harvested for beans as in the last two years and if the 1946-50 average yields by States is obtained, production of soybeans in 1952 would total 272 million bushels compared with 281 million bushels a year earlier. However, the yield of soybeans per acre has shown an upward trend. Barring adverse developments, yields probably will average higher than in 1946-50. The production goal set by the U. S. Department of Agriculture, based on a smaller acreage than the March intentions and a higher yield than the 1946-50 average, is 276 million bushels.

March 1 intentions pointed to a planted flaxseed acreage of 3,935 thousand acres, 179 thousand less than in 1951 and 65 thousand less than the goal. In the Dakota-Minnesota area, which accounted for about 93 percent of the seeded flaxseed acreage in 1951, a decrease of 6 percent is in prospect. Part of this decline would be offset by a sharp increase in Texas, where an extended drought during the seeding season for the 1951 crop drastically curtailed the acreage planted to flaxseed. Based upon the 1946-50 average yield, the prospective acreage of flaxseed would produce a crop of about 34 million bushels, the same as in 1951.

March 1 intentions indicated an acreage of peanuts grown alone for all purposes of nearly 2.2 million acres, 435 thousand less than last year and the smallest since 1937. This decline reflects a cut of 184 thousand acres in the 1952 acreage allotment and the apparent decision of farmers not to produce as many peanuts for oil or hogging off as they did last year. Intended acreage is down 12 percent in the Virginia-Carolina area, down 16 percent in the Southeastern area and down 21 percent in the Southwest.. Based upon average relationships, and yields in 1946-50, production of peanuts picked and thrashed would total about 1,360 million pounds, 15 percent less than in 1951.

Table 2.- Indicated 1952 acreages of soybeans, flaxseed, and peanuts (based on March intentions), with comparisons 1/

| Year | Soybeans |  |  |  | Flaxseed |  |  | Peanuts |  |  |  |
|---|---|---|---|---|---|---|---|---|---|---|---|
|  | Planted 2/ | Harvested for beans | Yield per harvested acre | Production | Planted | Yield per acre planted | Production | Planted 2/ | Picked and threshed | Yield per acre picked and threshed | Production |
|  | 1,000 acres | 1,000 acres | Bushels | Mil. bushels | 1,000 acres | Bushels | Mil. bushels | 1,000 acres | 1,000 acres | Pounds | Mil. pounds |
| Average |  |  |  |  |  |  |  |  |  |  |  |
| 1937-41 | 8,754 | 4,126 | 18.6 | 76.7 | 2,305 | 8.5 | 19.6 | 2,363 | 1,818 | 767 | 1,395 |
| 1942-46 | 13,153 | 10,242 | 18.9 | 193.3 | 4,072 | 8.3 | 34.0 | 4,138 | 3,250 | 648 | 2,106 |
|  |  |  |  |  |  |  |  |  |  |  |  |
| 1944 | 13,118 | 10,245 | 18.8 | 192.1 | 2,887 | 7.5 | 21.7 | 3,851 | 3,068 | 678 | 2,081 |
| 1945 | 13,056 | 10,740 | 18.0 | 193.2 | 3,953 | 8.7 | 34.6 | 3,853 | 3,160 | 646 | 2,042 |
| 1946 | 11,706 | 9,932 | 20.5 | 203.4 | 2,641 | 8.6 | 22.6 | 3,883 | 3,141 | 649 | 2,038 |
| 1947 | 13,052 | 11,411 | 16.3 | 186.5 | 4,264 | 9.5 | 40.6 | 4,094 | 3,377 | 646 | 2,182 |
| 1948 | 11,987 | 10,682 | 21.3 | 227.2 | 5,121 | 10.7 | 54.8 | 3,824 | 3,296 | 709 | 2,336 |
| 1949 | 11,872 | 10,482 | 22.3 | 234.2 | 5,348 | 8.0 | 43.0 | 2,765 | 2,308 | 808 | 1,865 |
| 1950 | 15,129 | 13,814 | 21.7 | 299.3 | 4,274 | 9.4 | 40.2 | 2,668 | 2,264 | 893 | 2,022 |
| 1951 3/ | 14,838 | 13,211 | 21.2 | 280.5 | 4,114 | 8.2 | 33.8 | 2,593 | 1,990 | 802 | 1,595 |
| 1952 | 4/15,457 | 5/13,800 |  |  | 4/3,935 |  |  | 4/2,158 | 6/1,790 |  |  |

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1/ Data for the years 1944-49 have been revised.

2/ Acreage grown alone for all purposes.

3/ Preliminary.

4/ Indicated.

5/ If the same proportion of total acreage of soybeans is harvested for beans as in the last two years.

6/ If the usual relation between planted acreage and picked and threshed acreage prevails.

Table 3 .- Domestic disappearance of food fats, and fats and oils used in industrial products, year beginning October 1951 with comparisons

| Year and Item | Unit | Oct.-Dec. | Jan.-Mar. | Apr.-June | July-Sept. | Total |
|---|---|---|---|---|---|---|
| 1949-50 | | | | | | |
| Butter: | | | | | | |
| Actual weight | Mil. lb. | 380 | 416 | 434 | 390 | 1,620 |
| Fat content | Mil. lb. | 306 | 335 | 349 | 314 | 1,304 |
| Margarine: | | | | | | |
| Actual weight | Mil. lb. | 224 | 259 | 177 | 237 | 898 |
| Fat content | Mil. lb. | 182 | 210 | 144 | 195 | 731 |
| Lard (direct) | Mil. lb. | 498 | 448 | 429 | 459 | 1,834 |
| Shortening | Mil. lb. | 362 | 449 | 338 | 481 | 1,630 |
| Other edible 1/ | Mil. lb. | 281 | 308 | 295 | 400 | 1,283 |
| Food (fat content): | | | | | | |
| Total | Mil. lb. | 1,628 | 1,750 | 1,555 | 1,849 | 6,782 |
| Per person 2/ | Pounds | 10.8 | 11.5 | 10.2 | 12.1 | 44.6 |
| Soap 3/ 4/ | Mil. lb. | 429 | 420 | 354 | 408 | 1,611 |
| Drying oil products 5/ | Mil. lb. | 228 | 199 | 270 | 311 | 1,008 |
| Other industrial products 4/ | Mil. lb. | 245 | 274 | 285 | 285 | 1,090 |
| All industrial products: | | | | | | |
| Total | Mil. lb. | 903 | 893 | 909 | 1,004 | 3,709 |
| Per person 2/ | Pounds | 6.0 | 5.9 | 6.0 | 6.6 | 24.4 |
| All products (fat content): | | | | | | |
| Total | Mil. lb. | 2,531 | 2,643 | 2,464 | 2,853 | 10,491 |
| Per person 2/ | Pounds | 16.8 | 17.4 | 16.2 | 18.7 | 69.0 |
| 1950-51 | | | | | | |
| Butter: | | | | | | |
| Actual weight | Mil. lb. | 417 | 373 | 394 | 378 | 1,561 |
| Fat content | Mil. lb. | 336 | 300 | 317 | 304 | 1,257 |
| Margarine: | | | | | | |
| Actual weight | Mil. lb. | 257 | 273 | 225 | 243 | 998 |
| Fat content | Mil. lb. | 209 | 223 | 183 | 199 | 814 |
| Lard (direct) | Mil. lb. | 534 | 517 | 452 | 439 | 1,941 |
| Shortening | Mil. lb. | 407 | 388 | 270 | 358 | 1,423 |
| Other edible 1/ | Mil. lb. | 329 | 323 | 293 | 321 | 1,266 |
| Food (fat content): | | | | | | |
| Total | Mil. lb. | 1,814 | 1,751 | 1,515 | 1,621 | 6,701 |
| Per person 2/ | Pounds | 11.8 | 11.4 | 9.8 | 10.4 | 43.4 |
| Soap 3/ 4/ | Mil. lb. | 495 | 487 | 346 | 254 | 1,582 |
| Drying oil products 5/ | Mil. lb. | 264 | 305 | 277 | 246 | 1,092 |
| Other industrial products 4/ | Mil. lb. | 319 | 321 | 311 | 293 | 1,244 |
| All industrial products: | | | | | | |
| Total | Mil. lb. | 1,078 | 1,113 | 934 | 792 | 3,918 |
| Per person 2/ | Pounds | 7.0 | 7.2 | 6.0 | 5.1 | 25.4 |
| All products (fat content): | | | | | | |
| Total | Mil. lb. | 2,893 | 2,864 | 2,449 | 2,414 | 10,619 |
| Per person 2/ | Pounds | 18.8 | 18.6 | 15.8 | 15.5 | 68.7 |
| 1951-52 | | | | | | |
| Butter: | | | | | | |
| Actual weight | Mil. lb. | 374 | | | | |
| Fat content | Mil. lb. | 301 | | | | |
| Margarine: | | | | | | |
| Actual weight | Mil. lb. | 286 | | | | |
| Fat content | Mil. lb. | 234 | | | | |
| Lard (direct) | Mil. lb. | 531 | | | | |
| Shortening | Mil. lb. | 378 | | | | |
| Other edible 1/ | Mil. lb. | 316 | | | | |
| Food (fat content): | | | | | | |
| Total | Mil. lb. | 1,760 | | | | |
| Per person 2/ | Pounds | 11.3 | | | | |
| Soap 3/ 4/ | Mil. lb. | 293 | | | | |
| Drying oil products 5/ | Mil. lb. | 216 | | | | |
| Other industrial products 4/ | Mil. lb. | 318 | | | | |
| All industrial products: | | | | | | |
| Total | Mil. lb. | 828 | | | | |
| Per person 2/ | Pounds | 5.3 | | | | |
| All products (fat content): | | | | | | |
| Total | Mil. lb. | 2,588 | | | | |
| Per person 2/ | Pounds | 16.6 | | | | |

Computed from reports of the Bureau of the Census and United States Department of Agriculture. Totals and per person estimates computed from unrounded numbers.

1/ Mainly salad and cooking oils. Includes all oils and fats (other than butter, lard, margarine, and shortening) used in mayonnaise and salad dressing, bakery goods, and confectionery, commercial roasting and frying, etc. 2/ Civilian and military. 3/ Excludes fat equivalent of exports and shipments of soap. 4/ Fat equivalent of soap used in manufactures (rubber, textiles, etc.) is included with "Other industrial products." Prior to 1949, most of the fats and oils used in synthetic detergents is believed to have been reported as used in soap. Beginning in January 1949, this use of fats and oils is entirely included in "Other industrial products." 5/ Paints, varnishes, floor coverings, oilcloth, printing inks, core oils, synthetic resins, insulation, linings, packings, coated fabrics (other than oilcloth), caulking and other protective coatings.

Table 4 . Calculation of domestic disappearance of fats and oils, except butter, used in food, year beginning October 1951 with comparisons

| Year and item | Unit | Oct.-Dec. | Jan.-Mar. | Apr.-June | July-Sept. | Total |
|---|---|---|---|---|---|---|
| 1949 | | | | | | |
| Fats and oils used principally for food 1/ | | | | | | |
| Production | Mil.lb | 2,303 | 1,984 | 1,501 | 1,320 | 7,108 |
| Net exports | Mil.lb | 351 | 423 | 298 | 149 | 1,221 |
| Increase (+) or decrease (-) in stocks | Mil.lb | +506 | -1 | -73 | -418 | +14 |
| Nonfood uses | Mil.lb | 150 | 150 | 116 | 118 | 534 |
| Other fats and oils, food uses 2/ | Mil.lb | 27 | 3 | 45 | 64 | 139 |
| Net domestic disappearance of fats and oils for food (butter excluded) | | | | | | |
| Total | Mil.lb | 1,322 | 1,415 | 1,206 | 1,535 | 5,478 |
| Per person, civilian and military | Pounds | 8.8 | 9.3 | 7.9 | 10.0 | 36.0 |
| 1950 3/ | | | | | | |
| Fats and oils used principally for food 1/ | | | | | | |
| Production | Mil.lb | 2,284 | 2,065 | 1,606 | 1,444 | 7,399 |
| Net exports | Mil.lb | 302 | 295 | 518 | 391 | 1,506 |
| Increase (+) or decrease (-) in stocks | Mil.lb | +370 | +202 | -156 | -284 | +132 |
| Nonfood uses | Mil.lb | 179 | 153 | 114 | 92 | 539 |
| Other fats and oils, food uses 2/ | Mil.lb | 46 | 36 | 68 | 71 | 222 |
| Net domestic disappearance of fats and oils for food (butter excluded) | | | | | | |
| Total | Mil.lb | 1,478 | 1,451 | 1,198 | 1,317 | 5,444 |
| Per person, civilian and military | Pounds | 9.6 | 9.4 | 7.7 | 8.5 | 35.2 |
| 1951 3/ | | | | | | |
| Fats and oils used principally for food 1/ | | | | | | |
| Production | Mil.lb | 2,492 | | | | |
| Net exports | Mil.lb | 411 | | | | |
| Increase (+) or decrease (-) in stocks | Mil.lb | +540 | | | | |
| Nonfood uses | Mil.lb | 130 | | | | |
| Other fats and oils, food uses 2/ | Mil.lb | 48 | | | | |
| Net domestic disappearance of fats and oils for food (butter excluded) | | | | | | |
| Total | Mil.lb | 1,460 | | | | |
| Per person, civilian and military | Pounds | 9.3 | | | | |

Compiled from reports of the Bureau of the Census and United States Department of Agriculture. Totals and per person estimates computed from unrounded numbers.

1/ Includes lard, oleo oil, oleo stock, oleo stearine, edible tallow; corn, cottonseed, peanut, soybean and edible olive oil. Production and exports include oil equivalent of exported soybeans and peanuts for crushing abroad. Net exports also include margarine, shortening and vegetable stearine, and shipments. Change in stocks includes vegetable stearine, shortening and estimates for farm lard; and in 1951, margarine.

2/ Mainly babassu, coconut, palm-kernel and sesame oils. Unreported disappearance of these oils assumed to be for food purposes, as well as factory consumption in food uses. (Unreported disappearance is the difference between domestic disappearance, computed from production, imports, exports, and factory and warehouse stocks, and total factory consumption including refining loss.)

3/ Preliminary.

A further reduction in peanut acreage may be induced by Public Law 285, signed by the President March 28, 1952. This law repeals legislation which permitted farmers to market peanuts in excess of acreage allotments without penalty, if the peanuts from the "excess" acreage (up to a maximum) were marketed in accordance with certain provisions of the law. The final picked and threshed acreage allotment for 1952 has been set at 1,706 thousand acres. Unless producers are willing to pay a penalty, they will have to reduce plantings somewhat or else hog off a larger than usual percentage of the crop. Based on average relationships in recent years, a planted acreage of nearly 2.2 million acres would be reflected in a picked and threshed acreage of nearly 1.8 million acres.

The first indications of cotton acreage will not be available until July. The Department of Agriculture's production goal for cotton in cultivation on July 1 calls for a total of 28 million acres, the same as in the preceding year.

## RECENT DEVELOPMENTS

### Prices Decline in March

Supplies of edible vegetable oils in the current marketing year have been large in relation to demand (reflecting record output and beginning stocks substantially larger than the low levels of recent years) and prices have been adjusting downward. Prices in March were at a level substantially below a year earlier but not much different from two years before. Total disappearance of these oils (domestic and export) in October 1951-February 1952 (the first 5 months of the 1951-52 marketing year)was about the same as the year before, with no change in domestic disappearance and some increase in exports. Total disappearance in February was equal to January and 17 percent more than in February 1951. Last year, disappearance dropped sharply from January to February. Production in these 5 months, however, was 15 percent greater than a year earlier and beginning stocks were 47 percent larger. Stocks on March 1, 1952, at 941 million pounds, were the largest for that date in many years.

Production tends to slacken in the spring and summer, and stocks are usually reduced. Domestic disappearance of edible oils this spring and summer will be greater than in 1951 but exports may be smaller. Stocks of edible vegetable oils on September 30, 1952 (the end of the present crop year) probably will be substantially above the same date a year earlier and the largest in many years.

Prices of lard have been declining seasonally, although a very heavy demand for export has retarded the rate of decline. Exports in October 1951-February 1952 totaled 385 million pounds, more than double those of the comparable period the year before and probably a record for the period. Domestic disappearance in this 5 month period was down 9 percent from last year but total disappearance (domestic and export) was up 13 percent. With export demand heavy, lard stocks have been less than the year before, even though total supplies have been about 10 percent greater. However, stocks have been increasing seasonally and on March 1 totaled 136 million pounds, more than the month before, but 23 million less than a year ago.

Through February, prices of butter rose sharply, as supplies were unusually small. Stocks of butter on March 1, 1952, totaled only 8 million pounds, the lowest for that date since 1948. In March, the seasonal increase in production was substantial and probably induced dealers to offer most of their available stocks. These stocks tended to accumulate in distribution channels because of very high prices. As a result, prices declined sharply and averaged about 10 percent lower than in February but still well above the March 1951 level. Butter prices normally decline seasonally between February and March but not as sharply as this year.

With relatively large supplies on hand and a slow movement of soap fats into domestic consumption channels, prices of these fats continue to show weakness. Increasing use of synthethic detergents contributes to the weak demand for soap fats. Stocks of inedible tallow and greases on October 1, 1951, the beginning of the present crop year, were large and production in October 1951-February 1952 was equal to total disappearance. Production and total disappearance of inedible tallow and greases were each down 11 percent from a year earlier. Exports, at 284 million pounds, were up 33 percent but domestic disappearance, at 671 million pounds, declined 22 percent.

Prices of Philippine copra have declined sharply in the last year and this has been accompanied by a drop in prices of coconut oil. Supplies in the Philippines have been large and exports of copra from Indonesia were the largest in the postwar period. Many countries probably have large stocks of coconut oil or copra. Also, prices of competing fats of United States origin (such as inedible tallow and greases for use in soap, and soybean and cottonseed oils for use in shortening and margarine) have declined 50-65 percent in the last year. Although relatively little coconut oil is used in food products in the United States, large quantities of it are so used in Europe. Philippine products have to be purchased with dollars and consequently enter into competition with American products for the relatively scarce quantities of dollars available to the rest of the world. Total exports of coconut oil and copra from the Philippines in January-February 1952 were down about 5 percent from the comparable period in 1951. Of this total, only 38 percent was shipped to the United States compared with 62 percant a year earlier.

In the United States, apparent domestic disappearance of coconut oil in October 1951-February 1952 totaled 215 million pounds, 20 percent less than the year before. Since September 1950 the disappearance figures for coconut oil include stockpiling by the Government, as Government stocks are not included in the total stock figures.

Domestic disappearance of soap fats in April-September 1952 is likely to be greater than the year before when consumers and dealers apparently utilized stocks accumulated after fighting started in Korea.

Table 5.- Wholesale price per pound of leading fats and oils
United States, specified periods

| Item | Average 1937-41 | 1951 | | | 1952 | | |
|---|---|---|---|---|---|---|---|
| | | Mar. | Nov. | Dec. | Jan. | Feb. | Mar. 1/ |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| Butter, 92-score, Chicago | 29.6 | 66.7 | 73.0 | 78.0 | 79.3 | 83.5 | 74.0 |
| Lard, tank car lots, Chicago | 7.6 | 17.9 | 13.9 | 13.9 | 12.9 | 11.4 | 10.6 |
| Cottonseed oil, crude, S. E. mills | 7.0 | 23.5 | 13.8 | 13.2 | 12.5 | 12.2 | 12.1 |
| Soybean oil, crude, tank cars, Midwest mills | 6.4 | 20.5 | 13.2 | 12.6 | 11.2 | 10.7 | 10.3 |
| Coconut oil, crude, tank cars, Pacific Coast 2/ | 7.0 | 24.0 | 15.1 | 14.7 | 13.6 | 12.5 | 11.5 |
| Inedible tallow, prime, Chicago | 6.3 | 15.7 | 8.0 | 7.3 | 6.6 | 5.7 | 5.2 |
| Linseed oil, raw, tank cars, Minneapolis | 9.3 | 22.4 | 18.7 | 18.2 | 18.4 | 18.0 | 17.0 |
| Tung oil, tanks, New York | 3/21.7 | 40.9 | 38.6 | 38.3 | 40.3 | 41.8 | 40.4 |

Compiled from Oil, Paint, and Drug Reporter, The National Provisioner, Chicago Journal of Commerce, and reports of Production and Marketing Administration and the Bureau of Labor Statistics.

1/ Preliminary.
2/ Three cents added to allow for tax on first domestic processing.
3/ Drums, New York.

The price of linseed oil has been declining in recent months, reflecting a slow demand and the fact that stocks of flaxseed on hand January 1, 1952 were larger than had been expected. Stocks of linseed oil are large but much of it is owned by the Government. Total disappearance of linseed oil in July 1951-February 1952, at 405 million pounds, was 19 percent less than a year earlier. In recent weeks, prices of the quick-drying oils also have weakened.

The index of wholesale prices of fats and oils except butter in March was about 55 percent of the 1947-49 average (the new base period) compared with 59 percent in February and 111 percent in March 1951. Revised index numbers on the new base are discussed on pages 19 to 22.

### CCC Buys Cottonseed Products; 1952 Crop Cottonseed to be Supported at $66.40 per Ton; 6 Percent of Flaxseed Crop Placed Under Support

Through March 31, 1952, CCC purchased 112 million pounds of crude cottonseed oil, 288 million pounds of cottonseed meal and 67 million pounds of linters. Nearly all of these products were purchased in California, where the ceiling price on meal, under the General Ceiling Price Regulation, is substantially less than in the rest of the country. Prices of oilseed meals have been at their ceilings most of this crop year. A crusher who wishes to avail himself of the support program must sell all three products to CCC. CCC purchases of and loans on 1951 crop cottonseed have been negligible. CCC has sold 283 million pounds of meal. The Corporation is offering for domestic sale during April, 45 million pounds of bleachable, prime summer yellow cottonseed oil at market price or 17.75 cents per pound, whichever is higher, f.o.b. tank cars at points of storage location. In early April, such oil in New York was quoted at about 14 cents per pound.

It was announced early in April that price support loans on 1952-crop cottonseed will be available at $66.40 per ton for basis grade (100) cottonseed. In areas where a purchase program may be necessary, purchases will be made at $62.40 a ton basis grade (100). The comparable support prices for the 1951 crop are $65.50 and $61.50, respectively. The supports reflect 90 percent of the November 15, 1951, parity price for average quality seed. For the 1951 crop, the supports reflected 90 percent of the January 15, 1951, parity price for average quality seed. The 1952 supports for cottonseed, in terms of percentage of parity are in line with the 1952 supports for soybeans.

As in the current marketing year, prices will be supported by means of loans, purchase agreements, and purchases of cottonseed and cottonseed products.

Other provisions of the support program will be developed and announced at a later date.

Through January 31, 1952, 1.9 million bushels of 1951 crop flaxseed had been placed under support programs compared with 1.0 million bushels the year before. The 1951 crop flaxseed placed under support was nearly 6 percent of the crop in contrast with over 2 percent a year ago. Present prices of flaxseed indicate that most of the seed will be redeemed as was true last year.

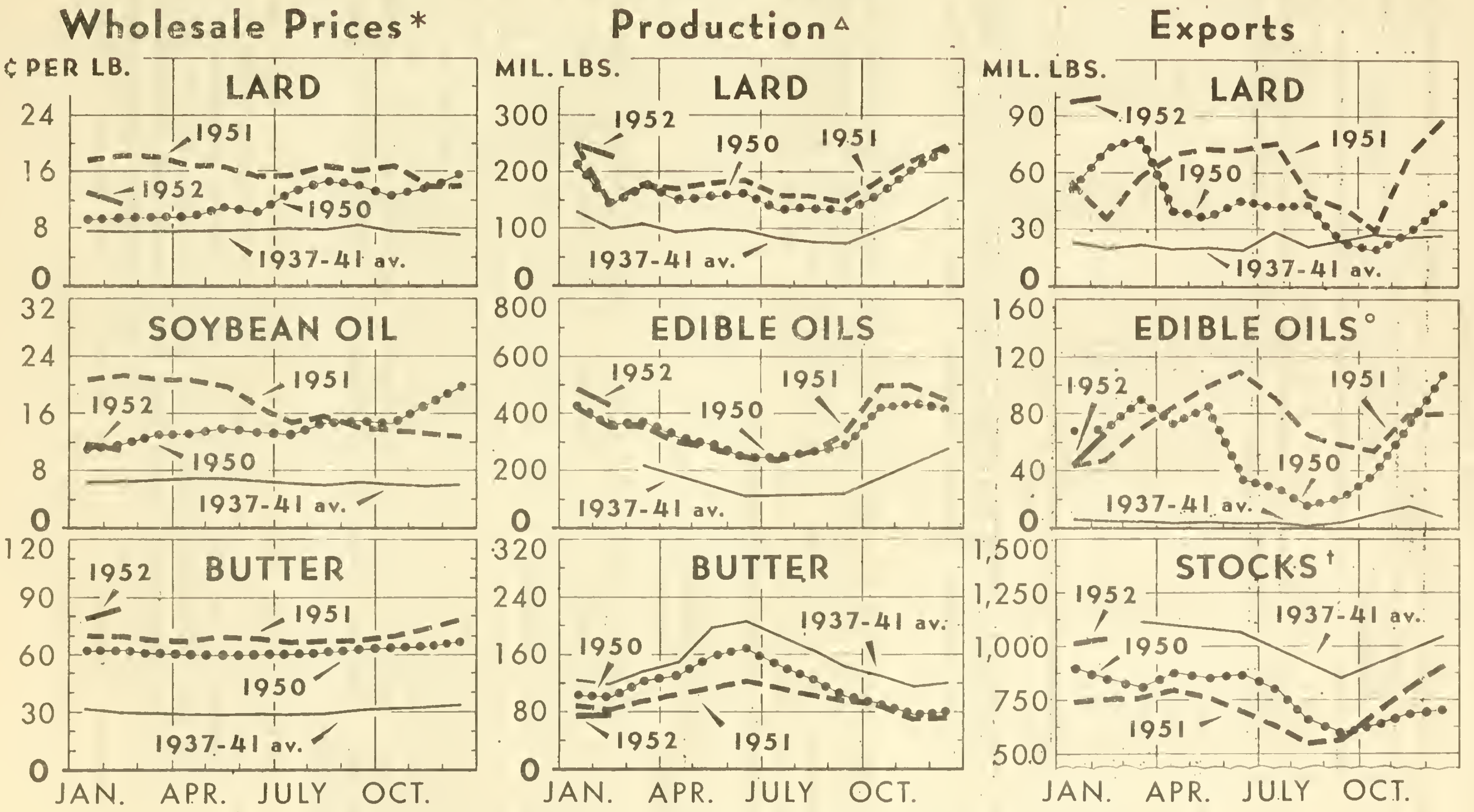
After open hearings, the USDA decided that no changes will be made in the official standards for flaxseed, at the present time. Requests were made by several flaxseed processors that the standards be revised by reducing the maximum limit of moisture permitted in grade No. 1 from 11 percent to 9.5 percent.

### 4 percent of Soybean Crop Placed Under Loan; 1952 Crop to Be Supported at $2.56 per Bushel

Producers placed 10.4 million bushels of 1951 crop soybeans under support programs by January 31, 1952 (the latest date permissible), compared with 14.4 million the year before. The 1951 crop beans placed under support comprised 4 percent of the crop, 1 percent less than a year ago. With soybean prices likely to remain above the support level of $2.45 per bushel, most of the beans will be redeemed, as was the case last year.

Crushings through November were greater than in the same period in 1950 but have since fallen slightly below the comparable level a year earlier. This is to be expected since the 1951 crop is smaller than the 1950 crop. Even if exports in 1951-52 do not reach the 1950-51 record level, there is likely to be less beans available for domestic crushing. The oil yield per bushel of 1951 crop beans crushed continues to be higher than from the 1950 crop, reflecting mainly the increased proportion of the crop being processed by the solvent extraction method and somewhat better quality beans.

# FOOD FATS



* LARD – LOOSE, CHICAGO; SOYBEAN OIL – CRUDE, TANK CARS, MIDWEST MILLS; BUTTER – 92 SCORE, CHICAGO
△ LARD – FEDERALLY INSPECTED; EDIBLE OILS – COTTONSEED, CORN, PEANUT, AND SOYBEAN; BUTTER – CREAMERY
° INCLUDES OIL EQUIVALENT OF SOYBEANS AND PEANUTS
† LARD, EDIBLE OILS AND BUTTER

U. S. DEPARTMENT OF AGRICULTURE

NEG. 48476-HX · BUREAU OF AGRICULTURAL ECONOMICS

Table 6.- Soybeans: Receipts, crushings, and oil yield, 1951 crop with comparisons

| Month | Receipts |  |  |  | Crushings |  | Oil yield per bushel crushed |  |
|---|---|---|---|---|---|---|---|---|
|  | Inspected |  | At Mills |  |  |  |  |  |
|  | 1950 | 1951 | 1950 | 1951 | 1950 | 1951 | 1950 | 1951 |
|  | Mil.bu. | Mil.bu. | Mil.bu. | Mil.bu. | Mil.bu. | Mil.bu. | Lb. | Lb. |
| September | 4.6 | 8.7 | 7.1 | 9.3 | 13.6 | 14.7 | 10.1 | 10.1 |
| October | 64.6 | 66.9 | 75.0 | 75.6 | 19.6 | 21.6 | 9.7 | 10.0 |
| November | 34.6 | 22.8 | 46.1 | 32.7 | 22.8 | 23.0 | 9.5 | 9.8 |
| December | 17.1 | 12.2 | 20.6 | 17.0 | 24.7 | 23.2 | 9.5 | 9.6 |
| January | 23.3 | 13.0 | 26.6 | 13.1 | 25.1 | 24.0 | 9.6 | 9.7 |
| February | 12.0 | 15.2 | 16.8 | 21.0 | 22.5 | 22.4 | 9.6 | 9.9 |
| Total | 156.2 | 138.8 | 192.2 | 168.7 | 128.2 | 128.9 | 9.6 | 9.8 |

Compiled from reports of the Production and Marketing Administration, USDA, and the Bureau of the Census. Totals computed from unrounded numbers.

It was announced February 11 that 1952 crop soybeans would be supported at a fixed level of $2.56 a bushel, which reflects 90 percent of parity as of November 15, 1951. The 1952 support price is 11 cents per bushel more than that for the 1951 crop. The program, as usual, will be implemented by CCC loans and purchase agreements.

## CCC Buys Large Quantities of Peanuts

CCC purchases of 1951 crop peanuts through February totaled about the same as a year earlier, but comprised 31 percent of the crop compared with 24 percent of the larger 1950 crop. Many of the peanuts in the Southeast were too badly damaged to be used for other than crushing purposes and consequently were sold to CCC. Also, because rain delayed harvesting and hence marketing of peanuts in the Virginia-Carolina area, CCC purchased large quantities of these peanuts when they finally were harvested and marketed. About one-third of CCC purchases from the 1951 crop were from "excess" acreage (acreage above the allotment) compared with 25 percent the previous year. Such peanuts were purchased at oil and meal values, less handling costs.

CCC sales through February were slightly more than half the total of a year ago, with sharp declines in all categories-oil, edible use and exports. However, sales for oil constituted a larger percentage of the total than in the comparable period the year before. Whether CCC's stocks of Virginia type peanuts will move back into commercial channels depends on the availability of other peanuts and price relationships between the various types of peanuts. They can be sold for edible use only at a price equal to or higher than 105 percent of parity.

Table 7.- CCC purchases and sales of 1951 crop peanuts through February compared with a year earlier

| Item | Farmers' stock basis | |
|---|---|---|
| | 1950 | 1951 |
| | Mil. lb. | Mil. lb. |
| Purchases | | |
| Quota peanuts 1/ | 362 | 334 |
| Excess peanuts 2/ | 122 | 168 |
| Total | 484 | 502 |
| Sales | | |
| For oil | 324 | 221 |
| For edible use | 119 | 39 |
| For export | 32 | -- |
| Total | 475 | 260 |
| Inventory | 9 | 242 |

1/ From acreage within allotments.
2/ From acreage above allotments.

## Minimum Support Price for 1952 Crop Peanuts to Average $239.40 per Ton; 1952 Acreage Allotment Increased; "Excess Acreage" Provisions Repealed

It was announced March 19, that 1952 farmers' stock peanuts produced on allotted acreage will be supported at a minimum average price of $239.40 per ton (11.97 cents per pound), $8.84 per ton (0.44 cents per pound) more than the support for the 1951 crop. This minimum average support price equals 90 percent of the March 1, 1952 parity price. The minimum support will be raised to 90 percent of the parity price on August 1 (the start of the marketing year) if parity on that date is higher than on March 1. The support price for the 1951 crop was 88 percent of parity as of August 1, 1951.

Price support on 1952 crop peanuts will be available through CCC loans and purchase agreements instead of through a program of direct purchases as in recent years. Loans will be available not only to producers but also to peanut cooperative associations which operate in the main peanut producing areas. Producers, either individually or through cooperative associations, will assume responsibility for storage and certain storage costs (as is done by producers of other basic commodities).

The discontinuation of the purchase program as the primary method used in price support for peanuts is in line with CCC's general policy of using the loan and purchase agreements method of support in connection with all storable commodities whenever effective means for adjusting production to demand are available.

Support prices by types and areas will be announced at a later date.

It was announced January 28, that the 1952 acreage allotment for Virginia and Valencia type peanuts would be increased by 32,639 acres. This increased the national acreage allotment to a total of 1,705,741. This action was taken to assure that supplies of Virginia and Valencia type peanuts would not be short. The States receiving increases are Alabama, Florida, Georgia, New Mexico, North and South Carolina, Tennessee, and Virginia.

Legislative provisions permitting farmers to market peanuts without penalty from acreage in excess of allotments have been repealed (see page 11).

## Support Price for Butter Announced

In the year beginning April 1, 1952, CCC will support the price of butter by offering to make purchases at 67.75 cents per pound for grade A or higher. This reflects 90 percent of parity for butterfat. In the previous year, the support price was 66 cents per pound. Butter prices have been above support for well over a year. In late 1950 and early 1951, CCC sold all of the butter it had acquired under support programs.

## Export Restrictions Removed on Coconut and Oiticica Oils

It was announced March 13 that coconut oil and oiticica oil have been removed from export allocation and that the Office of International Trade, U. S. Department of Commerce, is being authorized to place these oils under general license.

No limit has been placed on the total quantity of medicinal castor oil which may be licensed for export during the period April through June; however, individual export licenses will still be required, and applications will continue to be screened to prevent shipment of unreasonable quantities.

Export allocations of 100,000 pounds of commercial and sulphonated castor oil and 90,000 pounds of tung oil were announced for the second quarter. These quantities are the same as were allocated for the first quarter of 1952.

## Another Superior Variety of Soybean Developed

The development of a new variety of soybeans to be called Perry was announced by the USDA Bureau of Plant Industry in February. All available seed is being allotted to experienced, certified seed producers so that there will be plenty of seed for general planting in the 1953 season.

High-yielding and high in oil content, Perry is adapted as a full-season variety in southern Indiana, southern Illinois, central and southern Missouri, and in eastern Kansas, an area south of a line extending east from about Abilene, Kansas, through Manhattan, following the Kaw River Valley and then eastward slightly north of Columbia, Missouri, Edgewood, Illinois and Vincennes, Indiana.

Perry is the ninth in a series of superior varieties that have come out of the USDA-State cooperative soybean breeding program since about the end of World War II. These have given most of the Nation's producers varieties of soybeans that average 20 percent higher in yield of beans and 10 percent higher in oil content, than varieties previously grown. Breeders now have under development another variety that is expected to replace S-100 in the southern part of the soybean belt between the Wabash and Ogden varieties, thus providing superior varieties for all of the important soybean producing region.

## New Process Developed for Extracting Oil from Cottonseed with Solvents

A new process for solvent-extracting oil from cottonseed and other oilseeds has been developed on a pilot-plant scale at the Southern Regional Research Laboratory of the U. S. Department of Agriculture.

The process, which is especially adapted to use by small mills, is called "filtration-extraction", because it involves the use of a continuous vacuum filter as the major operating unit. It worked successfully with cottonseed, and with certain modifications also proved to be suitable for the oil processing of rice bran and soybeans, on a pilot-plant scale. Experiments with other oilseeds are underway at the Laboratory, in New Orleans.

For applying the filtration-extraction process, the investment required for equipment and the cost of operation are both relatively low; yet high-quality meal and oil are produced in pilot-plant operation. No radical or expensive departure from the operations now used to prepare cottonseed for hydraulic or screw pressing is required, although the method of preparation is modified. The quantity of solvent required for extracting the oil is small, and conventional equipment can be used in removing solvent from the oil and meal after extraction--a step that is necessary in all solvent-extraction processes. The equipment for the oil- extraction step requires relatively little floor space.

So far solvent extraction has been particularly suitable for use on a large scale, that is, in plants processing 200 to 400 tons of seed a day. If the new filtration-extraction process developed by the Southern Regional Laboratory proves as promising in commercial tests now being planned as it has in pilot-plant operations, it could extend the use of solvent extraction considerably, particularly to small plants.

Five solvent-extraction plants operated on cottonseed during the 1950-51 season, and the number is expected to reach 15 in the near future. These 15 plants will have processing capacity for about 20 percent of the total cottonseed crop.

## REVISED INDEX NUMBERS OF WHOLESALE PRICES OF FATS AND OILS

A revised index of wholesale prices extending back to January 1947 was issued by the Bureau of Labor Statistics early in 1952. A number of subgroups for fats and oils are included in this index. In general, these subgroups differ considerably from the index numbers of wholesale prices for fats and oils grouped by origin and by use which have been published regularly in the Fats and Oils Situation since December 1940. However, since the basic data for the revised BLS indexes are entered on punch cards, it is a relatively simple process for them to recombine their data to give index numbers which are similar to those computed in the past by the Bureau of Agricultural Economics. Such index numbers by months beginning January 1947 are shown in Table 8 . These are computed by the Bureau of Labor Statistics but will be published regularly in the Fats and Oils Situation. A description of the major differences between the old and the new indexes is given in the following paragraphs.

## Base Period

In conformity with the revised BLS index, the base period for the new indexes is the average of the three calendar years 1947, 1948 and 1949. As pointed out by the BLS, "The use of any particular year or series of years as a base period for calculating an index does not imply 'normality' for that period. The base period is merely a convenient reference point, and the movement of the index between any two dates is not influenced by the choice of a particular calculation base period." The base period used for the BAE series previously published was 1935-39.

## Commodities Included

The items included in the old and new indexes by subgroups are shown in Tables 9 and 10. The old index for all fats and oils (BAE) included 27 items; the new index is based on 17 items. The items which have been omitted all would have extremely small weights in the post-World War II period. It is believed that the movements of both the total and the subgroup index numbers are essentially unaffected by their omission. In some cases, particularly for the fish oils, the price movement for 2 or more series separately included in the old index were found to be almost identical. For such items, the weights for the related series have been "imputed" to that for the single item carried.

## Index Weights

Weights for the old series were based mainly on the apparent domestic disappearance of the various items during 1924-29. The division of weights by uses was based largely on the factory consumption of the items by classes of products for those years. The basic weights for the revised BLS index are total transactions as reported in the Census of Manufactures for 1947 plus the value of imports for consumption. Interplant transfers are excluded insofar as available data permit. Additional data for agricultural products were obtained from the Agricultural Statistics for 1947, and import statistics for 1947 were obtained from the Bureau of the Census. All of these 1947 data were used to establish the relationship among the groups, subgroups, and product classes.

With the exception of lard and the index for "Other Industrial Uses", all items included in the indexes being discussed here carry the same value weights as they do in the BLS revised Wholesale Price Index.

Each of the items, soybean oil and coconut oil, has two weighting factors in the Wholesale Price Index, representing their inclusion in (a) the inedible fats and oils component and (b) the edible fats and oils component of the over-all index. In some of the BAE index groupings both weights of each item are included. This is true for "All Fats and Oils", for example. In other groupings, only one weight is included, such as the inclusion of only the "inedible" part of coconut oil in "Soap Fats".

Lard required special handling in the indexes being discussed here, since none of the BLS aggregates for lard was sufficiently large to give it the importance which it should have in relation to other fats and oils at the crude stage. The value aggregate used is approximately equivalent to the total domestic disappearance of lard multiplied by the 1947 calendar year average price of loose lard at Chicago.

It was impossible to use the BLS aggregates to obtain proper weights for the items included in "Other Industrial Uses". The value weights used for this index are based essentially on the use of the specified oils in inedible products other than soap and drying oil products multiplied by the respective 1947 calendar year average prices. Index numbers for this subgroup will continue to be computed by the Bureau of Agricultural Economics.

In all cases, the weights used are approximately equivalent to those which would have been obtained by multiplying the 1947 disappearance data for the particular use by the 1947 price for each item. Similar computations were examined for the period 1947-49 but the relative weights did not appear to differ significantly from those for the single year 1947.

Price Quotations Used

For all items except butter, the monthly average prices used are a simple average of all quotations for a specified day of each week which falls within that month. As is true for all other items included in the revised BLS index, the butter quotations are those for a single day close to the 15th of the month. The extreme and rapid movements for prices of fats and oils other than butter which take place at certain times made it appear advisable to use 4 or 5 quotations for each month rather than the single quotation which appears satisfactory for most items. The prices have been compiled from the Packers' Daily Record, the Oil, Paint and Drug Reporter; the National Provisioner and reports of the Production and Marketing Administration. Beginning with this issue, prices regularly carried in Table 1 of the Fats and Oils Situation for those specifications included in the index will be those compiled and used by the Bureau of Labor Statistics. As in the past, the 3-cent processing tax will be added to the price of c coconut oil.

The exact specifications used in the old and new indexes are shown in Table 10. In general, prices for the edible vegetable oils in the old index were based on refined oil quotations at New York; in the new index, quotations for crude oil, f.o.b. mill, are used in all cases. These are the quotations which are most commonly referred to by the fats and oils trade, probably in part because the quotations for refined oil may apply to oil having particular characteristics not always comparable from one time to another. Thus, the new index represents a somewhat different stage of processing than did the old index. The BLS will publish index numbers for crude edible vegetable oils, refined edible vegetable oils, and edible vegetable oil end products, such as margarine, shortening and salad and cooking oils in small containers. These indexes are included in table 8 . The butter prices in the old index were based on quotations at Chicago, whereas the new index will use a weighted average of quotations at Chicago, New York and San Francisco.

## Use of New Base Period for Old Index

To provide longer series of index numbers which are approximately comparable, table 11 shows data for the various subgroups by calendar years on a uniform base back to 1922 . Except for "Other Industrial Uses" , these series were made up by using the old series on the new base through 1946 and linking them to the new series starting with January 1947. The weights used in the old index probably are more nearly applicable to pre-World War II years than would be the weights used in the new index. Price ceilings were in effect from 1941 through September 1946. Thus, the linked series probably provide a fairly good indication of price movements before and after the period of price control.

The index for "Other Industrial Uses" has been recomputed back to 1922 using the weights for the new index. These probably have been more or less applicable throughout the period and are believed to give a satisfactory indication of price movements for industrial fats and oils used in inedible products other than drying-oil products and soap. The old index for "Miscellaneous" items merely included 3 oils that did not appear to fit elsewhere and probably had little meaning.

The Bureau does not plan to recompute monthly index numbers prior to January 1947 on the new base. However, the appropriate factor by which the old index should be multiplied to link it to the revised index is shown in Table 11. The former 8-item index available back to 1910 and the index for "Marine Animal Oils" have been discontinued.

## Source of Further Details

Further information regarding the computation of the new BLS index can be found in "A Description of the Revised Wholesale Price Index", Monthly Labor Review , February 1952. The old BAE series are described in detail in "Wholesale Prices of Fats and Oils in the United States: Index Numbers, 1910-39", by Robert M. Walsh, USDA Technical Bulletin No. 737, 1940.

Table 8.- Fats and oils: Revised index numbers of wholesale prices, leading markets, United States, by months, 1947 - to date

(1947-49=100)

| Year | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Average for year |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| All Fats and Oils | | | | | | | | | | | | | |
| 1947 | 120.7 | 127.4 | 137.8 | 122.2 | 101.4 | 92.8 | 94.4 | 94.4 | 107.6 | 111.7 | 128.2 | 131.6 | 114.2 |
| 1948 | 134.5 | 117.4 | 117.4 | 122.2 | 120.9 | 124.8 | 115.1 | 107.6 | 105.1 | 97.1 | 97.0 | 92.5 | 112.6 |
| 1949 | 83.6 | 79.1 | 74.4 | 70.9 | 71.6 | 69.0 | 69.4 | 76.6 | 72.8 | 70.2 | 69.8 | 70.7 | 73.2 |
| 1950 | 72.1 | 72.9 | 73.3 | 72.9 | 73.1 | 70.7 | 74.4 | 80.1 | 86.3 | 86.0 | 91.3 | 97.8 | 79.2 |
| 1951 | 106.8 | 109.5 | 104.9 | 102.6 | 102.1 | 92.4 | 83.6 | 84.1 | 84.6 | 85.8 | 85.6 | 87.1 | 94.1 |
| 1952 | 84.7 | 86.1 | | | | | | | | | | | |
| All Fats and Oils Except Butter | | | | | | | | | | | | | |
| 1947 | 139.7 | 148.4 | 166.1 | 147.5 | 113.1 | 94.7 | 91.2 | 85.2 | 103.1 | 120.5 | 141.2 | 136.9 | 124.0 |
| 1948 | 143.8 | 114.6 | 119.5 | 125.1 | 125.8 | 131.7 | 115.8 | 107.3 | 107.9 | 99.5 | 100.8 | 90.6 | 115.2 |
| 1949 | 76.5 | 68.6 | 62.6 | 58.5 | 60.7 | 56.5 | 56.6 | 67.2 | 59.8 | 55.1 | 53.4 | 54.6 | 60.9 |
| 1950 | 57.8 | 58.4 | 61.9 | 62.4 | 63.0 | 58.9 | 65.2 | 74.3 | 83.6 | 81.7 | 90.3 | 99.9 | 71.4 |
| 1951 | 110.6 | 115.9 | 110.8 | 107.1 | 102.2 | 86.1 | 72.6 | 74.0 | 74.2 | 73.9 | 69.8 | 67.0 | 88.7 |
| 1952 | 62.6 | 58.7 | | | | | | | | | | | |
| Grouped By Origin | | | | | | | | | | | | | |
| Animal Fats | | | | | | | | | | | | | |
| 1947 | 155.6 | 162.8 | 191.5 | 167.0 | 102.9 | 90.3 | 86.0 | 85.0 | 120.6 | 154.7 | 179.7 | 158.7 | 137.9 |
| 1948 | 175.7 | 133.9 | 136.9 | 125.4 | 101.8 | 115.4 | 115.6 | 98.5 | 97.9 | 92.2 | 96.8 | 85.5 | 114.6 |
| 1949 | 67.6 | 59.0 | 48.6 | 39.6 | 42.6 | 42.0 | 40.0 | 51.5 | 47.4 | 45.0 | 43.2 | 43.2 | 47.5 |
| 1950 | 47.3 | 45.7 | 46.5 | 45.1 | 43.9 | 37.9 | 50.6 | 63.1 | 85.8 | 84.8 | 93.4 | 108.9 | 62.7 |
| 1951 | 120.9 | 125.5 | 112.2 | 105.6 | 104.1 | 88.6 | 66.5 | 66.1 | 70.2 | 67.4 | 59.4 | 54.7 | 86.8 |
| 1952 | 49.9 | 44.1 | | | | | | | | | | | |
| Vegetable Oils, Domestic | | | | | | | | | | | | | |
| 1947 | 134.5 | 147.8 | 166.9 | 144.4 | 114.4 | 102.2 | 99.1 | 88.3 | 99.0 | 106.7 | 127.3 | 131.2 | 121.8 |
| 1948 | 133.3 | 104.8 | 110.5 | 127.1 | 141.1 | 144.9 | 118.9 | 113.5 | 110.8 | 96.2 | 98.3 | 89.1 | 115.7 |
| 1949 | 78.6 | 71.0 | 64.3 | 62.8 | 63.8 | 57.8 | 59.0 | 71.4 | 61.7 | 54.3 | 51.3 | 53.6 | 62.5 |
| 1950 | 57.1 | 59.6 | 64.9 | 66.3 | 69.6 | 67.1 | 69.8 | 76.9 | 79.3 | 77.8 | 87.7 | 96.0 | 72.7 |
| 1951 | 105.2 | 108.2 | 105.3 | 105.3 | 99.6 | 80.9 | 70.5 | 73.3 | 70.8 | 70.6 | 69.3 | 67.0 | 85.5 |
| 1952 | 62.4 | 59.9 | | | | | | | | | | | |
| Vegetable Oils, Foreign | | | | | | | | | | | | | |
| 1947 | 128.3 | 128.6 | 128.9 | 127.5 | 123.3 | 76.8 | 75.4 | 76.1 | 86.6 | 102.2 | 117.2 | 115.8 | 107.2 |
| 1948 | 120.9 | 107.2 | 113.6 | 117.9 | 121.9 | 123.6 | 107.4 | 105.7 | 116.8 | 119.4 | 113.5 | 100.5 | 114.0 |
| 1949 | 83.1 | 75.8 | 79.3 | 76.3 | 83.6 | 78.3 | 79.5 | 83.9 | 75.7 | 74.9 | 77.0 | 77.4 | 78.8 |
| 1950 | 78.5 | 77.6 | 80.5 | 81.6 | 77.9 | 72.4 | 78.4 | 86.0 | 91.6 | 88.3 | 93.0 | 96.5 | 83.5 |
| 1951 | 108.5 | 120.6 | 122.0 | 113.0 | 104.9 | 94.6 | 88.2 | 88.7 | 89.1 | 91.7 | 86.7 | 85.1 | 99.4 |
| 1952 | 82.2 | 79.0 | | | | | | | | | | | |
| Grouped By Use | | | | | | | | | | | | | |
| Butter, 90-score, Chicago | | | | | | | | | | | | | |
| 1947 | 97.2 | 100.8 | 102.0 | 89.8 | 85.5 | 90.5 | 98.5 | 105.2 | 112.6 | 100.0 | 110.2 | 124.6 | 101.4 |
| 1948 | 123.9 | 120.8 | 115.2 | 118.9 | 113.4 | 115.9 | 113.7 | 106.4 | 99.9 | 94.7 | 93.0 | 96.2 | 109.3 |
| 1949 | 93.8 | 93.4 | 89.9 | 87.1 | 85.4 | 84.9 | 85.7 | 88.9 | 89.0 | 89.4 | 91.7 | 92.0 | 89.3 |
| 1950 | 91.1 | 92.0 | 88.8 | 86.6 | 86.3 | 85.7 | 86.2 | 87.1 | 89.1 | 91.2 | 92.5 | 95.6 | 89.4 |
| 1951 | 103.0 | 101.6 | 97.5 | 97.0 | 102.7 | 101.4 | 98.2 | 97.6 | 98.1 | 101.3 | 106.0 | 113.7 | 101.5 |
| 1952 | 114.5 | 121.4 | | | | | | | | | | | |
| Butter, Seasonally Adjusted | | | | | | | | | | | | | |
| 1947 | 94.9 | 98.7 | 99.9 | 93.4 | 92.9 | 98.0 | 105.1 | 110.0 | 110.5 | 96.0 | 101.4 | 114.4 | 101.4 |
| 1948 | 121.0 | 118.3 | 112.8 | 123.7 | 123.3 | 125.6 | 121.3 | 111.3 | 98.0 | 90.9 | 85.6 | 88.3 | 109.3 |
| 1949 | 91.6 | 91.5 | 88.1 | 90.6 | 92.8 | 92.0 | 91.5 | 93.0 | 87.3 | 85.8 | 84.4 | 84.5 | 89.3 |
| 1950 | 89.0 | 90.1 | 87.0 | 90.1 | 93.8 | 92.8 | 92.0 | 91.1 | 87.4 | 87.5 | 85.1 | 87.8 | 89.4 |
| 1951 | 100.6 | 99.5 | 95.5 | 100.9 | 111.6 | 109.9 | 104.8 | 102.1 | 96.3 | 97.2 | 97.5 | 104.4 | 101.5 |
| 1952 | 111.8 | 118.9 | | | | | | | | | | | |
| Lard, loose | | | | | | | | | | | | | |
| 1947 | 133.6 | 152.1 | 170.0 | 138.8 | 95.1 | 92.6 | 88.8 | 85.9 | 116.5 | 139.2 | 145.3 | 141.0 | 124.9 |
| 1948 | 144.0 | 113.1 | 112.4 | 117.6 | 113.8 | 113.5 | 112.7 | 113.4 | 113.9 | 109.5 | 99.0 | 86.4 | 112.4 |
| 1949 | 75.1 | 65.8 | 64.2 | 59.1 | 62.7 | 59.9 | 57.7 | 72.9 | 66.6 | 66.2 | 50.9 | 50.9 | 62.7 |
| 1950 | 51.0 | 51.5 | 52.6 | 53.2 | 59.9 | 56.6 | 73.2 | 80.4 | 77.7 | 69.3 | 76.0 | 87.1 | 65.7 |
| 1951 | 96.0 | 100.4 | 99.3 | 91.3 | 91.1 | 84.2 | 85.3 | 91.9 | 89.2 | 90.4 | 77.0 | 76.9 | 89.4 |
| 1952 | 71.7 | 63.5 | | | | | | | | | | | |
| Other Edible Fats and Oils | | | | | | | | | | | | | |
| 1947 | 136.4 | 150.9 | 172.1 | 146.2 | 111.5 | 98.1 | 96.4 | 84.7 | 97.8 | 107.2 | 131.7 | 134.0 | 122.2 |
| 1948 | 137.7 | 106.5 | 113.7 | 133.0 | 149.6 | 154.0 | 123.6 | 116.4 | 113.6 | 97.3 | 99.3 | 87.8 | 119.4 |
| 1949 | 74.4 | 65.0 | 57.5 | 55.2 | 56.9 | 50.7 | 54.0 | 71.3 | 60.0 | 52.7 | 50.0 | 52.7 | 58.4 |
| 1950 | 56.7 | 59.2 | 65.8 | 67.3 | 70.7 | 66.9 | 71.2 | 80.2 | 83.9 | 83.1 | 94.5 | 102.3 | 75.2 |
| 1951 | 111.6 | 114.8 | 111.1 | 110.2 | 103.4 | 83.7 | 73.6 | 77.4 | 73.4 | 72.1 | 69.3 | 66.2 | 88.9 |
| 1952 | 60.7 | 58.4 | | | | | | | | | | | |

- Continued

Table 8 .- Fats and oils: Revised index numbers of wholesale prices, leading markets, United States, by months, 1947 - to date

Continued

(1947-49=100)

| Year | Jan. | Feb. | Mar. | April | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Average for year |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| All Edible Fats and Oils | | | | | | | | | | | | | |
| 1947 | 110.7 | 118.7 | 126.9 | 110.0 | 95.1 | 93.0 | 97.5 | 98.5 | 108.3 | 103.6 | 119.2 | 128.3 | 109.1 |
| 1948 | 128.2 | 115.8 | 114.3 | 123.3 | 126.4 | 128.8 | 117.3 | 110.8 | 105.9 | 95.6 | 94.7 | 92.4 | 112.8 |
| 1949 | 86.1 | 82.7 | 78.2 | 75.5 | 75.4 | 72.8 | 74.5 | 82.5 | 79.0 | 76.6 | 76.2 | 77.4 | 78.1 |
| 1950 | 78.2 | 79.7 | 79.7 | 79.1 | 80.3 | 78.7 | 80.9 | 84.9 | 87.5 | 88.2 | 92.9 | 97.4 | 84.0 |
| 1951 | 105.1 | 105.8 | 102.1 | 101.2 | 102.1 | 94.4 | 89.3 | 90.4 | 89.5 | 91.2 | 92.8 | 96.3 | 96.7 |
| 1952 | 94.4 | 98.7 | | | | | | | | | | | |
| Soap Fats | | | | | | | | | | | | | |
| 1947 | 147.8 | 151.8 | 170.5 | 154.8 | 111.6 | 84.9 | 81.1 | 78.9 | 107.5 | 138.6 | 163.3 | 147.8 | 128.2 |
| 1948 | 162.2 | 127.9 | 133.4 | 126.6 | 110.6 | 120.7 | 114.8 | 100.9 | 105.0 | 102.3 | 104.1 | 92.1 | 116.7 |
| 1949 | 72.2 | 63.4 | 56.6 | 49.7 | 52.9 | 50.9 | 49.9 | 59.3 | 53.3 | 50.8 | 51.0 | 51.1 | 55.1 |
| 1950 | 54.6 | 53.2 | 55.0 | 54.7 | 52.2 | 45.7 | 55.9 | 68.1 | 87.5 | 85.5 | 93.5 | 104.5 | 67.5 |
| 1951 | 116.4 | 123.5 | 113.0 | 104.7 | 100.5 | 84.3 | 64.4 | 65.3 | 69.1 | 67.5 | 59.9 | 55.9 | 85.4 |
| 1952 | 50.9 | 45.0 | | | | | | | | | | | |
| Drying Oils | | | | | | | | | | | | | |
| 1947 | 131.0 | 135.5 | 143.4 | 136.5 | 123.2 | 108.0 | 100.9 | 98.7 | 102.7 | 108.6 | 114.1 | 119.1 | 118.4 |
| 1948 | 117.5 | 104.0 | 102.8 | 103.9 | 104.8 | 105.8 | 99.7 | 98.4 | 98.9 | 95.6 | 96.6 | 94.5 | 101.9 |
| 1949 | 91.0 | 88.9 | 87.4 | 85.8 | 86.7 | 82.8 | 78.0 | 75.1 | 73.8 | 69.8 | 68.0 | 68.8 | 79.7 |
| 1950 | 69.2 | 69.9 | 70.0 | 70.1 | 70.1 | 70.2 | 71.1 | 74.0 | 75.5 | 72.3 | 75.8 | 86.5 | 72.9 |
| 1951 | 99.1 | 105.1 | 106.9 | 107.3 | 104.8 | 94.9 | 85.1 | 81.9 | 84.8 | 89.6 | 92.1 | 92.2 | 95.3 |
| 1952 | 91.9 | 89.9 | | | | | | | | | | | |
| Other Industrial Uses | | | | | | | | | | | | | |
| 1947 | 135.2 | 141.9 | 162.0 | 145.4 | 105.4 | 93.3 | 87.5 | 85.3 | 107.6 | 128.8 | 150.1 | 141.0 | 123.6 |
| 1948 | 151.3 | 122.5 | 125.3 | 123.6 | 114.3 | 121.7 | 112.9 | 103.5 | 106.9 | 102.3 | 102.9 | 95.4 | 115.2 |
| 1949 | 79.6 | 72.1 | 65.4 | 60.5 | 61.5 | 57.4 | 56.0 | 63.4 | 58.6 | 55.7 | 55.8 | 55.9 | 61.8 |
| 1950 | 57.8 | 58.0 | 60.7 | 61.1 | 59.8 | 55.3 | 62.0 | 72.7 | 87.9 | 86.5 | 94.0 | 106.0 | 71.8 |
| 1951 | 116.3 | 125.3 | 119.7 | 114.8 | 110.3 | 97.7 | 80.9 | 81.3 | 82.0 | 81.7 | 76.7 | 73.5 | 96.6 |
| 1952 | 68.8 | 63.9 | | | | | | | | | | | |
| All Industrial Fats and Oils | | | | | | | | | | | | | |
| 1947 | 142.3 | 146.4 | 161.6 | 148.8 | 115.2 | 92.4 | 87.6 | 85.5 | 106.3 | 129.3 | 147.9 | 138.8 | 125.2 |
| 1948 | 148.1 | 120.6 | 124.1 | 119.7 | 109.0 | 116.3 | 110.4 | 100.4 | 103.4 | 100.6 | 102.1 | 92.8 | 112.3 |
| 1949 | 78.1 | 71.4 | 66.2 | 60.9 | 63.4 | 60.7 | 58.4 | 63.9 | 59.3 | 56.4 | 56.0 | 56.3 | 62.6 |
| 1950 | 58.8 | 58.1 | 59.4 | 59.3 | 57.6 | 53.2 | 60.4 | 69.7 | 83.6 | 81.3 | 87.9 | 98.8 | 69.0 |
| 1951 | 110.7 | 117.5 | 111.1 | 105.6 | 101.9 | 87.9 | 71.2 | 70.6 | 74.0 | 74.3 | 69.9 | 67.1 | 88.5 |
| 1952 | 63.6 | 58.7 | | | | | | | | | | | |
| Edible Vegetable Oils Grouped By Degree of Processing | | | | | | | | | | | | | |
| Crude | | | | | | | | | | | | | |
| 1947 | 136.4 | 151.2 | 172.1 | 146.0 | 111.9 | 98.6 | 97.0 | 84.8 | 97.1 | 105.8 | 130.5 | 133.4 | 122.1 |
| 1948 | 136.9 | 105.3 | 113.4 | 133.8 | 151.1 | 155.3 | 123.6 | 116.8 | 113.9 | 97.0 | 99.1 | 87.5 | 119.5 |
| 1949 | 74.4 | 65.0 | 57.4 | 55.4 | 57.2 | 50.7 | 54.3 | 72.0 | 60.2 | 52.7 | 49.7 | 52.5 | 58.5 |
| 1950 | 56.7 | 59.6 | 66.5 | 68.1 | 71.6 | 67.9 | 71.8 | 80.6 | 83.7 | 83.1 | 94.7 | 102.4 | 75.6 |
| 1951 | 111.7 | 114.9 | 111.2 | 110.4 | 103.4 | 83.1 | 73.1 | 77.3 | 72.8 | 71.4 | 68.6 | 65.6 | 88.6 |
| 1952 | 60.2 | 58.0 | | | | | | | | | | | |
| Refined | | | | | | | | | | | | | |
| 1947 | 130.9 | 145.7 | 165.6 | 140.8 | 108.9 | 102.3 | 99.8 | 85.6 | 96.9 | 106.2 | 123.8 | 130.6 | 119.8 |
| 1948 | 133.1 | 109.0 | 111.6 | 128.5 | 150.3 | 148.9 | 125.1 | 104.4 | 110.9 | 101.2 | 97.2 | 89.8 | 117.5 |
| 1949 | 80.5 | 70.6 | 61.1 | 60.1 | 59.8 | 56.4 | 57.9 | 72.0 | 65.7 | 57.8 | 55.2 | 56.3 | 62.8 |
| 1950 | 58.2 | 61.0 | 66.0 | 67.4 | 69.5 | 67.4 | 72.3 | 80.6 | 85.0 | 81.8 | 92.4 | 99.5 | 75.1 |
| 1951 | 107.1 | 109.6 | 110.7 | 110.6 | 102.4 | 85.1 | 79.1 | 77.6 | 75.3 | 74.4 | 74.4 | 72.0 | 89.9 |
| 1952 | 68.6 | 69.1 | | | | | | | | | | | |
| End Products | | | | | | | | | | | | | |
| 1947 | 111.4 | 114.3 | 126.6 | 125.1 | 112.3 | 106.3 | 102.7 | 99.4 | 94.0 | 100.7 | 107.3 | 117.0 | 109.8 |
| 1948 | 118.8 | 114.3 | 109.3 | 113.0 | 119.7 | 122.3 | 117.6 | 110.3 | 107.1 | 103.2 | 98.2 | 96.7 | 110.9 |
| 1949 | 92.9 | 86.8 | 82.2 | 77.7 | 75.9 | 75.9 | 75.4 | 78.9 | 80.7 | 78.4 | 75.1 | 72.4 | 79.4 |
| 1950 | 70.8 | 71.6 | 75.2 | 77.4 | 79.4 | 79.2 | 80.7 | 86.7 | 88.2 | 87.5 | 92.6 | 99.4 | 82.4 |
| 1951 | 105.4 | 107.5 | 107.6 | 107.4 | 104.9 | 100.1 | 91.6 | 89.7 | 89.2 | 88.3 | 87.1 | 86.9 | 97.1 |
| 1952 | 84.9 | 81.0 | | | | | | | | | | | |

All indexes except "Butter, Seasonally Adjusted" and "Other Industrial Uses" from Bureau of Labor Statistics.

Table 9 .--Index numbers of prices of all fats and oils, grouped according to use: Items included and relative weights in new and old indexes

| Group and item | Relative value weight in subgroup | | Relative value weight in total index | |
|---|---|---|---|---|
| | Old index | New index | Old index | New index |
| | Percent | Percent | Percent | Percent |
| Butter | - | - | 56.8 | 38.5 |
| Lard | - | - | 12.6 | 13.5 |
| Edible fats and oils, excluding butter and lard: | | | | |
| Cottonseed oil | 59.9 | 38.2 | | |
| Coconut oil | 9.4 | 4.8 | | |
| Corn oil | 6.2 | 5.0 | | |
| Oleo oil | 3.3 | 1.7 | | |
| Peanut oil | 1.0 | 5.5 | | |
| Soybean oil | 0.9 | 42.4 | | |
| Tallow, edible | 2.0 | 2.4 | | |
| Olive oil, edible | 10.8 | - | | |
| Oleostearine | 3.2 | - | | |
| Palm oil | 2.1 | - | | |
| Palm-kernel oil | 0.7 | - | | |
| Sesame oil | 0.5 | - | | |
| Total | 100.0 | 100.0 | 14.5 | 20.2 |
| Soap fats: | | | | |
| Coconut oil | 22.4 | 28.6 | | |
| Grease, A-white | 17.5 | 5.6 | | |
| Grease, yellow | - | 11.7 | | |
| Menhaden oil | 1.1 | 5.9 | | |
| Tallow, inedible | 29.6 | 48.2 | | |
| Cottonseed oil | 10.8 | - | | |
| Olive oil, inedible | 1.0 | - | | |
| Olive-oil foots | 2.7 | - | | |
| Palm oil | 5.8 | - | | |
| Palm-kernel oil | 2.2 | - | | |
| Sardine oil | 2.1 | - | | |
| Soybean oil | 1/ | - | | |
| Whale oil | 4.8 | - | | |
| Total | 100.0 | 100.0 | 8.9 | 19.0 |
| Drying oils: | | | | |
| Castor oil | - | 13.2 | | |
| Linseed oil | 84.1 | 56.9 | | |
| Soybean oil | 1/ | 15.4 | | |
| Tung oil | 13.4 | 14.5 | | |
| Menhaden oil | 0.5 | - | | |
| Perilla oil | 1.1 | - | | |
| Sardine oil | 0.9 | - | | |
| Total | 100.0 | 100.0 | 6.5 | 8.3 |
| Other industrial uses: | | | | |
| Castor oil | 59.4 | 13.7 | | |
| Coconut oil | - | 16.0 | | |
| Grease, A-white | - | 3.9 | | |
| Grease, yellow | - | 8.8 | | |
| Menhaden oil | - | 7.8 | | |
| Palm oil | - | 5.0 | | |
| Soybean oil | - | 11.1 | | |
| Tallow, inedible | - | 33.7 | | |
| Cod oil | 24.1 | - | | |
| Rape oil | 16.5 | - | | |
| Total | 100.0 | 100.0 | 0.7 | 2/ 0.5 |
| All fats and oils | - | - | 100.0 | 100.0 |

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1/ Less than 0.05 percent.

2/ This subgroup is a special index computed by the Bureau of Agricultural Economics. The full weight for these items other than palm oil as used in the total index is included in the other subgroups shown above. The 0.5 shown as a total applies to palm oil only.

Table 10 .- Index numbers of prices of all fats and oils, grouped according to origin: description of items included and relative weights in new and old indexes

| Group and item | Specification in old index | Specification in new index | Relative value weight | |
|---|---|---|---|---|
| | | | In old index | In new index |
| | | | Percent | Percent |
| Animal fats and oils: | | | | |
| Butter | 92 score, Chicago | Creamery, bulk, carlots, weighted average of Grade A at New York and San Francisco and Grade B at Chicago | 56.8 | 38.5 |
| Lard | Prime steam, tierces, Chicago | Loose, tankcars, Chicago | 12.6 | 13.5 |
| Tallow, inedible | No. 1, Chicago | Packer's prime, tankcars, f.o.b. Chicago | 2.5 | 9.2 |
| Grease, A-white | Chicago | Tankcars, carlots, f.o.b. Chicago | 1.5 | 1.1 |
| Grease, yellow | - | Do. | - | 2.2 |
| Tallow, edible | Chicago | Loose, Chicago | 0.5 | 0.5 |
| Oleo oil | Extra, Chicago | Extra, tierces, Chicago | 0.5 | 0.3 |
| Oleostearine | Barrels, New York | - | 0.5 | - |
| Total | | | 74.9 | 65.3 |
| Marine animal oils: | | | | |
| Menhaden oil 1/ | Crude, f.o.b. Baltimore | Crude, tanks, f.o.b. Baltimore | 0.1 | 1.1 |
| Sardine oil | Crude, tanks, Pacific coast | - | 0.2 | - |
| Cod oil | Newfoundland tanked, barrels, New York | - | 0.2 | - |
| Whale oil | Refined, bleached winter, barrels, New York | - | 0.5 | - |
| Total | | | 1.0 | 1.1 |
| Vegetable oils, domestic: | | | | |
| Cottonseed oil | Prime summer yellow, New York | Crude, tank cars, f.o.b. S.E. mills | 9.6 | 7.7 |
| Soybean oil 2/ | Crude, New York | Crude, tank cars, f.o.b. mid-west mills | 0.2 | 9.9 |
| Peanut oil | Domestic refined, barrels, New York | Crude, tank cars, f.o.b. S.E. mills | 0.2 | 1.1 |
| Corn oil | Refined, barrels, New York | Crude, tank cars, f.o.b. mid-west mills | 1.0 | 1.0 |
| Linseed oil | Raw, carlots, barrels, New York | Raw, carlots, drums, zone 3 (New York) | 2.5 | 4.7 |
| Total | | | 13.5 | 24.4 |
| Vegetable oils, foreign: | | | | |
| Coconut oil | Edible, New York | Crude, tankcars, Pacific coast, f.o.b. mill | 3.4 | 6.4 |
| Tung oil | Barrels, New York | Imported, drums, carlots, f.o.b. New York | 1.0 | 1.2 |
| Castor oil | No. 3, barrels, New York | No. 3, technical, drums (returnable), carlots, f.o.b. New York | 0.5 | 1.1 |
| Palm oil | Crude, casks, New York | Congo, drums, f.o.b. New York | 1.0 | 0.5 |
| Linseed oil | Raw, carlots, barrels, New York | - | 2.4 | - |
| Olive oil | Edible, barrels, New York | - | 1.4 | - |
| Palm-kernel oil | Barrels, denatured, New York | - | 0.5 | - |
| Olive-oil foots | Prime, casks, New York | - | 0.2 | - |
| Rape oil | Refined, barrels, New York | - | 0.1 | - |
| Soybean oil 3/ | Crude, New York | - | - | - |
| Olive oil, inedible | Denatured, barrels, New York | - | 0.1 | - |
| Perilla oil | Barrels, New York | - | 4/ | - |
| Sesame oil | Refined, New York | - | 4/ | - |
| Total | | | 10.6 | 9.2 |
| All fats and oils | | | 100.0 | 100.0 |

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1/ As this is the only marine animal oil included in the new index, an index for this subgroup was not computed.

2/ Included in domestic vegetable oils beginning 1930.

3/ Included in foreign vegetable oils 1910-29.

4/ Less than 0.05 percent.

Table 11.- Fats and oils: Revised index numbers of wholesale prices, leading markets, United States, 1922-51

(1947-49=100)

| Year | 16 items excluding butter | 17 major fats and oils | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | All items | Classified by origin | | | Classified by use | | | | | | | |
| | | | Animal | Vegetable | | Edible | | | | Industrial | | | |
| | | | | Domestic origin | Foreign origin | Butter | Lard | Other | All edible | Soap fats | Drying oils | Other uses | All industrial |
| Factor 1/ | .439 | .447 | .646 | .379 | .386 | .432 | .526 | .389 | .432 | .437 | .368 | --- | .412 |
| 1922 | 48 | 55 | 83 | 43 | 40 | 57 | 56 | 44 | 54 | 47 | 40 | 44 | 45 |
| 1923 | 53 | 63 | 94 | 49 | 45 | 68 | 60 | 47 | 62 | 53 | 50 | 51 | 53 |
| 1924 | 54 | 59 | 88 | 47 | 45 | 60 | 65 | 47 | 58 | 54 | 47 | 54 | 52 |
| 1925 | 61 | 65 | 98 | 48 | 48 | 64 | 83 | 48 | 63 | 61 | 49 | 60 | 56 |
| 1926 | 57 | 62 | 94 | 49 | 44 | 63 | 74 | 51 | 61 | 57 | 41 | 54 | 50 |
| 1927 | 50 | 61 | 96 | 42 | 43 | 67 | 64 | 44 | 61 | 52 | 41 | 50 | 47 |
| 1928 | 50 | 61 | 96 | 42 | 41 | 68 | 60 | 44 | 61 | 53 | 38 | 52 | 47 |
| 1929 | 50 | 59 | 91 | 43 | 42 | 64 | 59 | 43 | 59 | 52 | 44 | 51 | 49 |
| 1930 | 43 | 50 | 74 | 38 | 37 | 51 | 54 | 37 | 49 | 40 | 43 | 40 | 42 |
| 1931 | 32 | 38 | 56 | 28 | 28 | 40 | 40 | 28 | 37 | 28 | 29 | 27 | 29 |
| 1932 | 22 | 27 | 40 | 19 | 23 | 30 | 24 | 20 | 27 | 21 | 22 | 21 | 23 |
| 1933 | 26 | 30 | 42 | 23 | 25 | 30 | 27 | 22 | 28 | 23 | 31 | 23 | 27 |
| 1934 | 33 | 36 | 52 | 30 | 30 | 36 | 40 | 30 | 35 | 30 | 32 | 29 | 32 |
| 1935 | 50 | 48 | 68 | 43 | 38 | 43 | 71 | 44 | 47 | 46 | 36 | 43 | 42 |
| 1936 | 47 | 48 | 70 | 41 | 39 | 47 | 58 | 42 | 48 | 45 | 37 | 42 | 42 |
| 1937 | 49 | 50 | 74 | 40 | 44 | 49 | 59 | 43 | 49 | 53 | 40 | 49 | 48 |
| 1938 | 38 | 40 | 58 | 34 | 35 | 40 | 41 | 35 | 39 | 39 | 34 | 35 | 37 |
| 1939 | 35 | 38 | 54 | 30 | 36 | 38 | 33 | 31 | 35 | 37 | 37 | 34 | 37 |
| 1940 | 32 | 39 | 56 | 29 | 39 | 43 | 28 | 30 | 38 | 34 | 41 | 32 | 38 |
| 1941 | 51 | 52 | 71 | 44 | 56 | 50 | 46 | 51 | 49 | 54 | 46 | 48 | 51 |
| 1942 | 65 | 63 | 86 | 57 | 67 | 58 | 65 | 64 | 60 | 67 | 57 | 61 | 64 |
| 1943 | 68 | 67 | 94 | 60 | 68 | 63 | 71 | 64 | 64 | 66 | 64 | 59 | 66 |
| 1944 | 68 | 66 | 90 | 61 | 68 | 60 | 69 | 65 | 63 | 66 | 64 | 59 | 66 |
| 1945 | 68 | 67 | 92 | 61 | 68 | 61 | 71 | 65 | 64 | 66 | 64 | 59 | 66 |
| 1946 | 86 | 92 | 133 | 75 | 80 | 90 | 105 | 80 | 90 | 80 | 78 | 74 | 80 |
| 1947 | 124 | 114 | 138 | 122 | 107 | 101 | 125 | 122 | 109 | 128 | 118 | 124 | 125 |
| 1948 | 115 | 113 | 115 | 116 | 114 | 109 | 112 | 119 | 113 | 117 | 102 | 115 | 112 |
| 1949 | 61 | 73 | 47 | 62 | 79 | 89 | 63 | 58 | 78 | 55 | 80 | 62 | 63 |
| 1950 | 71 | 79 | 63 | 73 | 84 | 89 | 66 | 75 | 84 | 68 | 73 | 72 | 69 |
| 1951 | 89 | 94 | 87 | 86 | 99 | 102 | 89 | 89 | 97 | 85 | 95 | 97 | 88 |
| 1952 | | | | | | | | | | | | | |
| 1953 | | | | | | | | | | | | | |
| 1954 | | | | | | | | | | | | | |
| 1955 | | | | | | | | | | | | | |

1922-46, all indexes except "Other Industrial Uses" based on method of computation described in U. S. Department of Agriculture Technical Bulletin No. 737 (1940) except for linking factor; 1947-date, all indexes except "Other Industrial Uses" from Bureau of Labor Statistics. See text for brief description of method used for these indexes and for the index for "Other Industrial Uses" which was revised back to 1922.

1/ Factor by which old index on a 1935-39 base must be multiplied to be linked to the revised index on a 1947-49 base.

# REVISIONS IN EXPORT CLASSIFICATIONS EFFECTIVE JANUARY 1952

A number of important changes for fats, oils and oilseeds have been made in the "Statistical Classification of Domestic and Foreign Commodities Exported from the United States (Schedule B)" effective January 1, 1952. Export statistics beginning with January 1952 are based on the revised schedule. The changes are mainly of two types: (1) those made to bring the schedule in conformity with the regular Facts for Industry reports for Fats and Oils (M17-1 and M17-2) issued by the Bureau of the Census and (2) the consolidation of data for certain minor items and the listing of new classifications for certain items which have become important in recent years.

Table 12 shows the comparable classifications as given in the January 1, 1949, and the January 1, 1952, editions of Schedule B. Items which are identical in the two schedules are listed opposite each other and, in general, have the same code number in the new schedule as in the old one. Where two or more items have been combined in the new schedule, the separate items are listed in the left-hand column opposite the new combined class in the right-hand column. For example, lard oil, which was listed separately in the 1949 schedule, is now included in the miscellaneous class "Animal oils, inedible, N.E.C.". Where a single classification in the 1949 schedule has been split into two or more parts in the new schedule, the new items in the 1952 schedule are shown in the right-hand column opposite the single item in the left-hand column. For example, "Fish oils, except medicinal" as given in the 1949 schedule have been broken down in the 1952 schedule into "Fish oil, hydrogenated" and "Fish oils and fish liver oils, N.E.C.". Non-medicinal fish liver oils formerly were included with fish oils, although this was not indicated by the title. In two instances several classifications under the old schedule when combined are equivalent approximately to several classifications under the new schedule. In these cases, the related groups have been indicated by brackets.

The principal changes by sub-commodity groups are as follows:

Animal Oils and Fats, Edible - The only important change is the addition of a listing for "Shortening, chief weight animal fat, except lard." Shortenings of this type, which have begun to be important in recent years, would have been formerly included with other shortenings under the listing "Cooking fats, except lard."

Animal and Fish Oils and Greases, Inedible - Major changes here, in addition to the two mentioned above, are the inclusion of grease stearin and wool grease in the miscellaneous class "Inedible animal greases and fats, N.E.C." and the inclusion of neat's-foot oil and neat's-foot stock in a single class. Reasons for the change in the fish oil classification are the same as for the refined vegetable oils as discussed in the next two paragraphs.

Vegetable Oils and Fats - Under the former classification, this group was broken into two subgroups: edible and inedible. Under the new classification, the subgroups are based on the degree of processing. Refined and secondary oils and fats are included in one group and crude oils and fats in the other. Thus, blown, bodied or boiled linseed oil, fatty acids of vegetable origin, and vegetable oil foots and soap stock are now included with the other refined oils and secondary products, whereas formerly they were included in the inedible group.

Edible items which formerly were included as refined oil are now broken down into five subgroups: (1) Refined, but not further processed, (2) refined and deodorized but not further processed, (3) refined, deodorized and hydrogenated (except shortening), (4) refined, deodorized and winterized, and (5) cooking and salad oils. The last named group would mainly include oil in small containers for direct sale to consumers. Separate data on exports of refined (but not further processed) will be available for coconut, cottonseed, soybean and peanut oils; and on refined, deodorized and hydrogenated, for coconut, cottonseed and soybean oils. Other items will be included in the respective "basket" classes. This conforms with the Census data on production and consumption which have been reported since January 1949. When a refined oil is deodorized, winterized and/or hydrogenated, this is reported by Census as a part of "factory consumption". When, as under the former schedule, such oils were included as part of the exports of refined oil, total apparent disappearance tended to be less than factory consumption. Under the new schedule, apparent disappearance of refined oil can be computed for the major oils based on exports of refined, but not further processed. This will permit an accurate determination of the "unreported disappearance" of refined oil, which is needed in connection with the estimates made of consumption of edible fats and oils other than butter, lard, margarine and shortening. Allowance for exports of the secondary oils (including hydrogenated, winterized and deodorized) can be made later as a separate computation.

Data on shortening, which formerly were included under the title "Cooking fats, except lard", will be divided into three groups: (1) Vegetable oil shortening, 100 percent vegetable oil, (2) vegetable oil shortening, vegetable oil chief weight, and (3) shortening, chief weight animal fats, except lard. Mayonnaise and salad dressing, which formerly were listed under "Vegetables and Preparations, Edible", are now included with "Vegetable Oils, Fats, and Waxes, Refined."

The change with respect to linseed oil was mentioned above. Data on vegetable oil foots, including inedible olive oil and olive oil foots, and on vegetable soap stocks will be combined in a new class called "Vegetable oil foots, including soap stock." Data on exports of crude corn and palm oil and of inedible perilla, rapeseed, oiticica and sunflower seed oil will be included in the miscellaneous class "Other expressed oils and fats, inedible."

Oilseeds - Data on exports of oilseeds will be the same as formerly except that most imported seeds and nuts (other than copra) will be included in the miscellaneous class "Other oilseeds."

The same schedule is used for re-exports as is used for exports.

Table 12.- Export classifications for fats, oils, and oilseeds as given in Schedule B

| January 1, 1949 Edition | | January 1, 1952 Edition | |
|---|---|---|---|
| Group and item | Commodity number | Group and item | Commodity number |
| Animal Oil And Fats, Edible: | | Animal Oil And Fats, Edible: | |
| Oleo oil | 005000 | Oleo oil | 005000 |
| Oleo stock | 005100 | Oleo stock | 005100 |
| Tallow, edible | 005200 | Tallow, edible | 005200 |
| Lard (including neutral lard) | 005300 | Lard (including rendered pork fat) | 005300 |
| | | Shortenings, chief weight animal fat, except lard 1/ | 005500 |
| Oleo stearin | 005600 | Oleo stearin | 005600 |
| Animal And Fish Oils And Greases, Inedible: | | Animal And Fish Oils And Greases, Inedible: | |
| Neat's-foot oil | 080300 | Neat's-foot oil and neat's foot stock 2/ | 080300 |
| Sperm and whale oil | 080905 | Sperm and whale oil | 080905 |
| Inedible animal oils N.E.S. | 080998 | Animal oils inedible, N.E.C. | 080998 |
| Lard oil | 080901 | | |
| Fish oils, except medicinal | 081900 | Fish oil, hydrogenated | 081950 |
| | | Fish oils and fish liver oils, N.E.C. 3/ | 081990 |
| Oleic acid, or red oil | 084700 | Oleic acid, or red oil | 084700 |
| Stearic acid | 084900 | Stearic acid | 084900 |
| Tallow, inedible | 085700 | Tallow, inedible | 085700 |
| Inedible animal greases and fats (except lubricating greases), N.E.S. | 085898 | Inedible animal greases and fats, N.E.C. 4/ | 085898 |
| Grease stearin | 084300 | | |
| Wool grease | 085810 | | |
| Vegetable Oils And Fats, Edible And /or Refined: | | Vegetable Oils, Fats, And Waxes, Refined: | |
| Coconut oil, refined 5/ | 142000 | Coconut oil (refined, but not further processed) | 142010 |
| | | Coconut oil (refined, deodorized and hydrogenated) | 143300 |
| Cottonseed oil, refined 5/ | 142500 | Cottonseed oil (refined, but not further processed) | 142100 |
| | | Cottonseed oil (refined, deodorized, and hydrogenated) | 143400 |
| Soybean oil, refined 5/ | 143000 | Soybean oil (refined, but not further processed) | 142010 |
| | | Soybean oil (refined, deodorized and hydrogenated) | 143600 |
| Peanut oil 5/ 6/ | 143100 | Peanut oil (refined, but not further processed) | 142300 |

- Continued

Table 12.- Export classifications for fats, oils, and oilseeds as given in Schedule B

Continued

| January 1, 1949 Edition | | January 1, 1952 Edition | |
|---|---|---|---|
| Group and item | Commodity number | Group and item | Commodity number |
| Vegetable Oils And Fats, Edible And /or Refined: Continued | | Vegetable oils, Fats and Waxes, Refined: Continued | |
| Edible vegetable oils and fats, N.E.S. | 144998 | Vegetable oils, refined, N.E.C. | 142600 |
| Palm oil, edible or refined | 143500<br>-- | Refined vegetable oils deodorized, but not further processed | 143200 |
| Olive oil, edible | 144901 | Refined vegetable oils, deodorized and hydrogenated (except shortening) N.E.C. | 143700 |
| Sunflower seed oil, edible | 144902 | | |
| Rapeseed oil, refined | 144904 | | |
| | | Refined vegetable oils, deodorized and winterized | 143800 |
| | | Cooking and salad oils | 143970 |
| Cooking fats, except lard | 144700 | Vegetable oil shortening, 100% vegetable oil | 143920 |
| | | Vegetable oil shortening, vegetable oil chief weight | 143950 |
| | | (Shortenings, chief weight animal fat, except lard) 7/ | 005500 |
| Oleomargarine of vegetable or animal origin | 144300 | Oleomargarine or margarine of vegetable or animal origin | 144300 |
| Mayonnaise and salad dressings 8/ | 125210 | Mayonnaise, salad dressings, french dressings, and related products | 144400 |
| Vegetable stearin | 144905 | Vegetable stearin | 144905 |
| Fatty acids of vegetable origin 9/ | 224801 | Fatty acids of vegetable origin | 144930 |
| Vegetable oil foots, except olive oil foots 9/ | 224805 | Vegetable oil foots, including soap stock | 144920 |
| Vegetable soap stock 9/ | 224898 | Secondary vegetable oils and fats, N.E.C. | 144990 |
| Olive oil, inedible, including sulfured or foots 9/ | 224913 | | |
| Vegetable Oils And Fats, Inedible And /or Crude: | | Vegetable Oils, Fats, And Waxes, Crude: | |
| Coconut oil, crude | 223000 | Coconut oil, crude | 223000 |
| Cottonseed oil, crude | 223100 | Cottonseed oil, crude | 223100 |
| Linseed oil | 223200 | Linseed oil, crude or raw | 223200 |
| | | Linseed oil, blown, bodied or boiled 10/ | 142400 |
| Castor oil, commercial | 224901 | Castor oil, commercial 11/ | 224901 |
| Peanut oil, crude | 224903 | Peanut oil, crude | 224903 |
| Tung oil | 224910 | Tung oil, crude | 224910 |
| Soybean oil, crude | 224912 | Soybean oil, crude | 224912 |
| Other expressed oils and fats, inedible | 224998 | Vegetable oils, N.E.C. and fats, crude | 224998 |
| Corn oil, crude | 224902 | | |
| Perilla oil, inedible | 224904 | | |

Continued

Table 12.- Export classifications for fats, oils, and oilseeds as given in Schedule B. - Continued

| January 1, 1949 Edition | | January 1, 1952 Edition | |
|---|---|---|---|
| Group and item | Commodity number | Group and item | Commodity number |
| Vegetable Oils And Fats, Inedible And/or Crude: | | | |
| Rapeseed and oiticica oil, inedible | 224906 | | |
| Palm oil, crude | 224927 | | |
| Sunflower seed oil, inedible | 224950 | | |
| Oilseeds: | | Oilseeds: | |
| Soybeans, except canned | 221000 | Soybeans, except canned or prepared 12/ 13/ | 221000 |
| Cottonseed | 222002 | Cottonseed | 222002 |
| Flaxseed | 222003 | Flaxseed 13/ | 222003 |
| Copra | 222030 | Copra | 222030 |
| Other oilseeds | 222098 | Other oilseeds | 222098 |
| Castor beans | 222001 | | |
| Hemp, perilla, poppy, rape, and sunflower seeds, and palm nuts and kernels | 222020 | | |
| Nuts And Preparations: | | Nuts And Preparations: | |
| Peanuts, shelled | 137510 | Peanuts, shelled | 137510 |
| Peanuts, not shelled | 137550 | Peanuts, not shelled | 137550 |

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1/ Formerly included in "Cooking fats, except lard (144700)." 2/ Neat's foot stock formerly included in "Inedible animal greases and fats, N.E.S. (085898)." Sulfonated neat's-foot oil and compounds for leather dressings are included in "Leather dressings, oils, polishes and stains (829200)". 3/ Medicinal grades of fish liver oil are included in "Vitamins A and D, including fish oils, fish liver oils and concentrates, medicinal grade, bulk (811910)" and "Vitamin preparations in dosage form, N. E. C. (811990)." Sulfonated fish oils and fatty acids are included in "Tanning speciality compounds (823900)" and "Leather dressings, oils, polishes and stains (829200)". 4/ Sulfonated animal oils and fatty acids included in same classes as sulfonated fish oils and fatty acids (see note 3 above). 5/ Some refined oil now may also be included in "Refined vegetable oils deodorized, but not further processed (143200)" and in "Refined vegetable oils, deodorized and winterized (143800)". 6/ Some refined oil now may also be included in "Refined vegetable oils, deodorized and hydrogenated (except shortening) N.E.C. (143700)." 7/ This item listed under "Animal Oils and Fats, Edible." 8/ This item listed under "Vegetables And Preparations, Edible". 9/ This item listed under "Vegetable Oils and Fats, Inedible and/or crude". 10/ This item listed under "Vegetable Oils, Fats and Waxes, Refined." 11/ Medicinal grade is reported in "Castor Oil, Medicinal Grade (811100)." 12/ Canned soybeans are included in "Vegetables and Juices, Canned, N.E.C. (124990)"; prepared soybeans are included in "Vegetable Preparations, N.E.C. (125998)." 13/ Data were formerly reported in pounds; now reported in bushels.

## Index of Special Articles 1937-51 and other Selected Items 1949-51 in the *Fats and Oils Situation*

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Argentine trade agreement --Nov.1941

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Comparable prices of soybeans and peanuts for oil - Feb. 1942.
Cottonseed and cottonseed oil - Dec 1937, Aug. 1939, Sept.1940, Sept. 1941, Jan. 1949, Aug. 1949, Sept. 1949, Sept. 1950, Nov.1950, Mar. 1951, June 1951, Sept. 1951, Jan. 1952

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Oil yield per acre, by States - Mar. 1943, June 1943
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Outlook--Nov. 1939, Dec. 1939, April 1940, June 1940, May 1941, Oct. 1941, Jan. 1942, Oct. 1942, May 1943, Sept. 1943, Oct. 1944, Oct. 1945, Sept. 1946, Oct. 1947, Oct. 1948, Oct. 1949, Oct. 1950, Oct. 1951

- Continued

Subject and Issue

Peanuts and peanut oil--June 1937, Sept. 1938, Feb. 1942, Aug. 1942, Aug. 1943, Sept. 1944, Aug. 1949, Nov. 1949, Dec. 1949, Apr. 1950, June 1950, Sept. 1950, Jan. 1951, Apr. 1951, June 1951, Sept. 1951, Jan. 1952
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Price ceilings--Sept. 1950, Mar. 1951, Apr. 1951, June 1951, July 1951, Sept. 1951, Jan. 1952
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Southeast Europe--Dec. 1943
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Subject and Issue

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Soybean marketings--Nov. 1950
Soybeans, types of processing--Apr. 1951
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Utilization by classes of products--Apr. 1939, Apr. 1940, Apr. 1941, Apr. 1942, Apr. 1943, Apr. 1944, Apr. 1945, Sept. 1951

War, effect on outlook--Dec. 1939, June 1940, May 1941, Jan. 1942
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Price tables 7-12, FOS - 147 (February-March 1951) can be brought up to date by adding the following 1951 prices:

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| | |
|---|---|
| Cottonseed | 1/69.90 |
| Flaxseed | 1/ 3.59 |
| Olives | 1/50.00 |
| Peanuts | 1/10.5 |
| Soybeans | 1/ 2.75 |
| Tung nuts | 1/108.00 |

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| | |
|---|---|
| Soybeans | |
| Chicago | 2/3.05 |
| Illinois, csp | 3.03 |
| Growers | 2.89 |
| Flaxseed | |
| Minneapolis | 4.23 |
| Growers | 3.92 |
| Cottonseed | 85.90 |
| Castor beans | 2/260.02 |

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| | |
|---|---|
| Peanuts | |
| Virginia | 18.8 |
| Runner | 17.3 |
| Spanish, SE | 18.0 |
| Spanish, SW | 18.1 |
| Growers | 10.7 |
| Copra | |
| Bags | --- |
| ton. | 208.12 |
| Index No. | 339 |

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| | |
|---|---|
| Copra | 73.53 |
| Cottonseed | |
| Memphis | 78.79 |
| Chicago | 88.60 |
| Linseed | |
| Minneapolis | 67.60 |
| New York | 81.60 |
| Peanut | 74.00 |
| Soybean | |
| Chicago | 80.65 |
| Decatur | 67.90 |

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| | |
|---|---|
| Butter | |
| Leading cities | 81.9 |
| All comm. | 79.8 |
| Margarine | |
| Leading cities | 3/37.3 |
| All comm. | 35.2 |
| Lard | 24.6 |
| Shortening | |
| Cartons | --- |
| Other con. | 39.1 |
| All comm. | 36.7 |
| Cooking oils 4/ | --- |
| Salad dressing | 38.7 |
| Peanut butter | |
| Leading cities | --- |
| All comm. | --- |

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| | |
|---|---|
| Butter | |
| New York | 69.9 |
| Chicago | 69.2 |
| Margarine | |
| Animal | 31.8 |
| Vegetable | 31.8 |
| Lard | |
| Neutral | 23.5 |
| Tierces | 17.4 |
| Loose | 16.1 |
| Refined | 20.4 |
| Shortening | |
| Animal fat | 31.8 |
| Cottonseed | 27.9 |

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| | |
|---|---|
| Grease | |
| "A" White | 11.3 |
| Yellow | 10.0 |
| White | 12.2 |
| House | 10.1 |
| Tallow, edible | 2/14.8 |
| Tallow, inedible | |
| No. 1 | 10.6 |
| Prime | 12.0 |
| Special | 11.4 |
| Oleo oil | |
| Extra | 22.1 |
| No. 1 | 22.7 |
| Oleostearine | 18.2 |
| Neat's-foot | 36.4 |

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| | |
|---|---|
| Cod | 2/15.4 |
| Cod-liver | 25.3 |
| Degras | 13.0 |
| Menhaden | |
| Crude | 14.0 |
| Drums | 19.4 |
| Tanks | 17.8 |
| Sardine | 13.6 |
| Sperm | |
| Natural | 18.1 |
| Bleached | 19.1 |
| Whale | --- |

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| | |
|---|---|
| Babassu | 19.1 |
| Castor | |
| No. 3 | 34.5 |
| No. 1 | 33.6 |
| Dehydrated | 38.7 |
| Coconut | |
| Pac. Coast | 18.5 |
| Atl. Ports | 19.5 |
| Refined | 23.7 |
| Corn | |
| Midwest | 18.9 |
| Works | 18.9 |

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| | |
|---|---|
| Corn, refined | 25.0 |
| Cottonseed | |
| Crude | 18.4 |
| PSY | 20.8 |
| Refined | 26.4 |
| White | --- |
| Foots | 3.5 |

Continued -

-Continued-

| | | | | | |
|---|---|---|---|---|---|
| Linseed | | Peanut | | Teaseed | --- |
| Minneapolis | 18.9 | Crude | 20.2 | | |
| New York | 20.9 | Refined | 26.6 | Page 27 | |
| Page 25 | | Page 26 | | Tung | |
| | | | | Drums, N. Y. | 40.0 |
| Oiticica | 30.7 | Perilla | --- | Domestic | 2/39.1 |
| Olive | | Rapeseed | 25.2 | Pacific | --- |
| Imported | 38.3 | Sesame | 37.6 | Tanks, N. Y. | 38.4 |
| Calif. | --- | Soybean | | Glycerin | 42.0 |
| Inedible | --- | Imported | --- | Tall oil | 5.8 |
| Foots | 19.0 | Midwest | 16.8 | Rosin | |
| Palm | 5/23.7 | Refined | 22.8 | "K" grade | 6/6.25 |
| Palm-kernel | --- | Safflower | 2/19.2 | All grades | 6/6.31 |
| | | Sunflower | --- | | |

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1/ The 1951 prices are preliminary. The 1950 prices are revised as follows: Cottonseed, $86.40; flaxseed, 3.34; olives, 106.00; peanuts, 10.9; soybeans, 2.47; tung nuts 111.00.

2/ Average for less than 12 months.

3/ Uncolored. The 1951 average for colored is 34.7.

4/ Add 34.0 in 1946 and 48.9 in 1947.

5/ Tax excluded. The three cent tax should also be subtracted from prices as listed in the table for the years 1944-50, inclusive. Tax does not apply to palm oil used in the manufacture of iron or steel products, tin or terne plate. Since 1943 these are the major uses of palm oil.

6/ For 1950.

Table 13- Fats and oils, including margarine and shortening: Production from domestic and imported materials, average 1937-41, annual 1949, 1950, and 1951, and factory and warehouse stocks at end of month, with comparative data.

| Items grouped by major use | Production 1/ | | | | Stocks | | | |
|---|---|---|---|---|---|---|---|---|
| | Average 1937-41 | 1949 | 1950 | 1951 | December 31 | | | |
| | | | | | 1948 | 1949 | 1950 | 1951 |
| | Mil.lb. | Mil.lb. | Mil.lb. | Mil.lb. | Mil.lb. | Mil.lb. | Mil.lb. | Mil.lb. |
| PRIMARY FATS AND OILS | | | | | | | | |
| Food fats and oils | | | | | | | | |
| Butter 2/ | 1,780.2 | 1,412.1 | 1,386.3 | 1,214.7 | 33.6 | 114.0 | 105.2 | 27.0 |
| Lard and rendered pork fat 3/ | 1,223.6 | 2,169.8 | 2,293.4 | 2,531.0 | 173.3 | 130.6 | 127.2 | 104.2 |
| Oleo oil, oleo stock, edible animal stearine, and edible tallow | 213.4 | 166.5 | 174.7 | 146.3 | 16.9 | 10.5 | 11.3 | 11.2 |
| Total edible animal fats | 3,217.2 | 3,748.4 | 3,854.4 | 3,892.0 | 223.8 | 255.1 | 243.7 | 142.4 |
| Corn oil | 155.2 | 224.4 | 247.9 | 232.1 | 19.1 | 14.2 | 18.5 | 14.3 |
| Cottonseed oil | 1,471.9 | 1,783.6 | 1,606.0 | 1,411.8 | 325.7 | 408.4 | 271.9 | 466.2 |
| Olive oil, edible | 5.6 | 7.2 | 2.0 | 1.9 | 2.5 | 3.7 | 7.8 | 17.7 |
| Peanut oil | 87.2 | 177.8 | 145.1 | 175.7 | 22.1 | 29.1 | 16.9 | 11.8 |
| Sesame oil 4/ | 4.8 | 5.1 | 9.7 | 5.8 | .1 | .2 | 1.4 | .3 |
| Soybean oil | 418.8 | 1,859.1 | 2,074.7 | 2,469.3 | 187.7 | 150.1 | 154.1 | 281.3 |
| Total edible vegetable oils | 2,143.5 | 4,057.2 | 4,085.4 | 4,296.6 | 557.2 | 605.7 | 470.6 | 791.6 |
| Soap fats and oils | | | | | | | | |
| Tallow, inedible, and greases, excluding wool grease 5/ | 1,167.2 | 2,132.2 | 2,284.1 | 2,249.2 | 317.0 | 351.6 | 283.2 | 344.6 |
| Palm oil 6/ | --- | --- | --- | --- | 25.8 | 42.9 | 22.8 | 25.5 |
| Fish oil | 201.9 | 128.7 | 163.4 | 137.8 | 94.7 | 78.4 | 53.9 | 62.8 |
| Whale and seal oils | 35.9 | .9 | 7/ | .1 | 31.5 | 1.0 | --- | .8 |
| Olive oil, inedible and foots | 7/ | 8/ | 8/ | 8/ | .1 | 2.0 | 5.9 | 5.5 |
| Total slow-lathering oils | 1,405.0 | 2,261.8 | 2,447.5 | 2,387.1 | 469.1 | 475.9 | 365.8 | 439.2 |
| Babassu oil 4/ | 48.1 | 29.4 | 20.7 | 13.7 | 3.1 | 3.3 | 2.7 | 6.7 |
| Coconut oil 6/ | 298.4 | 5/525.7 | 562.2 | 496.7 | 61.3 | 150.1 | 94.9 | 100.9 |
| Other lauric-acid oils 4/ | 10.3 | 17.2 | 6.9 | 8.7 | 8/ | 8/ | 8/ | 8/ |
| Total lauric-acid oils | 356.8 | 572.3 | 589.8 | 519.1 | 64.4 | 153.4 | 97.6 | 107.6 |
| Drying oils | | | | | | | | |
| Castor oil, dehydrated | 9/ | 37.2 | 49.9 | 20.3 | 5.9 | 6.0 | 8.4 | 5.1 |
| Linseed oil | 277.3 | 744.5 | 749.5 | 758.8 | 226.6 | 515.1 | 655.3 | 698.2 |
| Oiticica oil | --- | --- | --- | --- | 6.6 | 4.0 | 5.4 | 7.3 |
| Tung oil | 1.3 | 22.4 | 23.5 | 9.7 | 47.2 | 20.9 | 39.0 | 15.8 |
| Total drying oils | 278.6 | 804.1 | 822.9 | 788.8 | 286.3 | 546.0 | 708.1 | 726.4 |
| Other industrial oils and fats | | | | | | | | |
| Neat's-foot oil | 4.5 | 2.3 | 2.3 | 3.7 | 1.1 | .9 | .9 | 1.1 |
| Sperm oil 6/ | --- | --- | --- | --- | --- | 20.1 | 13.2 | 24.9 |
| Wool grease | 8.7 | 9.0 | 14.5 | 11.5 | 5.3 | .8 | 1.6 | .5 |
| Cod oil and fish-liver oils | 5.4 | 6.3 | 2.4 | 3.2 | 8.3 | 10.1 | 8.4 | 9.3 |
| Castor oil, No. 1 and No. 3 6/10/ | 90.4 | 91.3 | 77.6 | 59.0 | 25.8 | 31.7 | 21.4 | 17.7 |
| Rapeseed oil | --- | 3.0 | 1.9 | .8 | 4.2 | 5.0 | 2.6 | 2.4 |
| Other vegetable oils | --- | 2.4 | 9.4 | 12.0 | 13.9 | 10.5 | 11.0 | 14.9 |
| Total | 109.0 | 114.3 | 108.1 | 90.2 | 58.6 | 79.1 | 59.1 | 70.8 |
| Grand total 11/ | 12/8,659.5 | 12/12,222.3 | 12/12,531.5 | 12/12,611.6 | 1,659.3 | 2,115.2 | 1,944.9 | 2,277.8 |
| From domestic materials | 12/8,207.5 | 12/11,513.5 | 12/11,804.4 | 12/12,007.5 | | | | |
| From imported materials | 452.0 | 708.8 | 727.1 | 604.1 | | | | |
| FAT-AND-OIL PRODUCTS | | | | | | | | |
| Margarine 13/ Colored | 2.4 | 177.3 | 499.6 | 825.6 | 1.7 | 3.4 | 6.6 | 10.8 |
| Uncolored | 351.9 | 684.5 | 437.4 | 211.1 | 7.2 | 6.7 | 3.6 | 3.5 |
| Total | 344.3 | 861.8 | 937.0 | 1,036.7 | 8.9 | 10.1 | 10.2 | 14.3 |
| Shortening | 1,422.4 | 1,487.2 | 1,709.8 | 1,403.6 | 66.5 | 81.7 | 10.6 | 101.4 |

Compiled from reports of the Bureau of the Census, except as noted. Data include stocks held by the Government in reported position.

1/ Factory production except as otherwise noted.
2/ Creamery butter production and cold-storage stocks, United States Department of Agriculture.
3/ Total commercial. Excludes farm production. Federally inspected in 1951 totaled 2,225.0 million pounds.
4/ Production computed as oil equivalent of imported seeds or kernels.
5/ Total apparent production, Bureau of Agricultural Economics. (Computed from factory consumption, trade and stocks.)
6/ Beginning September 30, 1950 stock data are for commercial stocks only.
7/ Less than 50,000 pounds.
8/ Included in "Other vegetable oils."
9/ Not reported separately.
10/Production of No. 1 and No. 3 minus production of dehydrated castor oil.
11/Computed from unrounded numbers.
12/Includes estimated output of farm butter and farm lard, 1,149 million pounds in 1937-41; 664 million pounds in 1949; 623 million pounds in 1950; and 638 million pounds in 1951.
13/Bureau of Internal Revenue through June 1950. Beginning July 1950, Bureau of the Census. Beginning July 1950 stocks held at production plants only.

Table 14.- Imports and exports of fats, oils, oil-bearing materials and fat-and-oil products in terms of oil, average 1937-41, annual 1949, 1950, and 1951

| Item | Imports for consumption | | | | Exports 1/ | | | |
|---|---|---|---|---|---|---|---|---|
| | Average 1937-41 | 1949 | 1950 | 1951 | Average 1937-41 | 1949 | 1950 | 1951 |
| | Mil.lb. | Mil.lb. | Mil.lb. | Mil.lb. | Mil.lb. | Mil.lb. | Mil.lb. | Mil.lb. |
| Food fats and oils | | | | | | | | |
| Butter | 3.8 | .3 | 2/ | .1 | 9.5 | 5.7 | 4.9 | 19.4 |
| Lard | 2/ | 2/ | 2/ | 2/ | 272.7 | 663.2 | 521.9 | 719.0 |
| Oleo oil | --- | --- | --- | --- | 3.8 | 2.5 | 5.2 | 4.0 |
| Oleo stock | --- | --- | --- | --- | 2.9 | 2.8 | 2.9 | 3.0 |
| Stearine, animal, edible | 1.0 | --- | --- | --- | .3 | .7 | 1.5 | 2.1 |
| Tallow, edible | 2.9 | 2/ | 2/ | .2 | .2 | 25.0 | 6.0 | 5.8 |
| Total, edible animal fats | 7.7 | .3 | 2/ | .3 | 289.4 | 699.9 | 542.4 | 753.3 |
| Corn oil | 14.2 | --- | 2/ | .2 | .3 | 2.1 | 1.3 | 3.0 |
| Cottonseed oil | 72.1 | --- | --- | --- | 11.0 | 116.6 | 140.2 | 60.5 |
| Cottonseed (15.5 percent) | --- | --- | --- | --- | --- | 2.3 | 3.4 | 2.2 |
| Olive oil, edible | 48.5 | 20.0 | 79.3 | 40.4 | --- | .1 | .4 | .1 |
| Peanut oil | 16.1 | 2/ | --- | --- | 2.4 | 67.0 | 39.6 | 63.4 |
| Peanuts, shelled (43 percent) | --- | --- | --- | --- | --- | 139.6 | 21.7 | 20.8 |
| Sesame oil | 9.9 | .3 | .2 | .1 | --- | --- | --- | --- |
| Sesame seed (47 percent) | 4.8 | 5.1 | 9.7 | 5.8 | --- | --- | --- | --- |
| Soybean oil | 7.0 | .2 | 2/ | --- | 10.5 | 364.0 | 299.8 | 499.5 |
| Soybeans (16.3 percent) 3/ | --- | .1 | 2/ | 2/ | 30.9 | 228.5 | 186.9 | 240.7 |
| Sunflower oil | .8 | 2/ | --- | --- | 4/ | --- | --- | --- |
| Teaseed oil | 10.0 | .1 | .1 | 2/ | --- | --- | --- | --- |
| Vegetable oils, shipments | --- | --- | --- | --- | 8.5 | 2.5 | 3.6 | 1.1 |
| Total, edible vegetable oils | 183.4 | 25.8 | 89.3 | 46.5 | 63.6 | 922.7 | 696.9 | 891.3 |
| Soap fats and oils | | | | | | | | |
| Fish oils | 2.6 | 16.2 | 9.2 | 12.3 | 2.7 | 38.6 | 76.0 | 49.8 |
| Greases | --- | 2/ | --- | .3 | 4.5 | 65.0 | 67.3 | 75.8 |
| Marine mammal oils | 25.4 | 8.7 | 20.8 | 42.7 | 2.9 | .3 | .4 | .5 |
| Olive oil, inedible and foots | 25.7 | 3.1 | 8.8 | 3.9 | --- | .5 | .4 | .1 |
| Palm oil | 301.2 | 82.3 | 56.4 | 101.2 | 17.3 | 8.7 | 2.9 | 1.4 |
| Tallow, inedible | 7.7 | 2.0 | 1.9 | 3.1 | 1.5 | 368.1 | 468.6 | 457.0 |
| Total, slow-lathering oils | 362.6 | 112.3 | 97.1 | 163.5 | 28.9 | 481.2 | 615.6 | 584.6 |
| Babassu oil | .4 | 3.6 | 18.2 | 31.0 | --- | --- | --- | --- |
| Babassu kernels (63 percent) | 48.9 | 29.4 | 20.7 | 13.7 | --- | --- | --- | --- |
| Coconut oil | 362.8 | 116.3 | 137.7 | 112.7 | 33.4 | 18.4 | 24.6 | 39.8 |
| Copra (63 percent) | 335.9 | 539.6 | 588.0 | 568.2 | 27.8 | 4.2 | 2/ | 2.8 |
| Murumuru kernels (36 percent) | 1.2 | --- | .2 | --- | --- | --- | --- | --- |
| Palm kernel oil | 28.8 | 4.2 | 19.8 | 4.9 | --- | --- | --- | --- |
| Palm kernels (45 percent) | 14.8 | 4.1 | 2/ | 2/ | --- | --- | --- | --- |
| Tucum kernels (43 percent) | 2.4 | 13.2 | 6.8 | 8.6 | --- | --- | --- | --- |
| Total, lauric-acid oils | 795.2 | 710.4 | 791.4 | 739.1 | 61.2 | 22.6 | 24.6 | 42.6 |
| Drying oils | | | | | | | | |
| Flaxseed (35.4 percent) 5/ | 351.7 | 2.9 | 2/ | 2/ | --- | 61.6 | 70.5 | 74.1 |
| Linseed oil | .1 | 1.3 | .1 | 2/ | 3.3 | 3.8 | 24.2 | 17.0 |
| Oiticica oil | 16.0 | 8.9 | 13.4 | 13.9 | --- | --- | --- | --- |
| Tung oil | 100.4 | 65.0 | 112.4 | 29.7 | 5.0 | 10.3 | 8.4 | 4.9 |
| Tung nuts | --- | .9 | .1 | --- | --- | --- | --- | --- |
| Total | 468.2 | 79.0 | 126.0 | 43.6 | 8.3 | 75.7 | 103.1 | 96.0 |
| Other industrial oils and fats | | | | | | | | |
| Cashew nut shell liquid (oil) | 2.7 | 5.4 | 6.2 | 9.9 | --- | --- | --- | --- |
| Castor oil | .5 | 10.6 | 46.6 | 89.2 | 1.0 | 3.0 | 2.0 | 1.4 |
| Castor beans (45 percent) | 95.0 | 130.5 | 118.0 | 67.1 | --- | --- | --- | --- |
| Fish-liver oils | 46.7 | 21.3 | 28.0 | 27.8 | --- | .8 | .7 | .7 |
| Japan wax (tallow) | 3.0 | .1 | .2 | .1 | --- | --- | --- | --- |
| Neat's-foot oil | --- | .5 | 1.4 | .8 | .6 | .6 | .9 | .4 |
| Rapeseed oil | 10.3 | 3.8 | 4.8 | 6.2 | --- | .1 | .5 | .2 |
| Wool grease | 3.0 | 8.4 | 5.7 | 4.6 | --- | .4 | .8 | 3.2 |
| Other vegetable oils and fats | --- | 1.0 | .7 | .6 | 13.2 | 5.2 | 2.0 | 3.8 |
| Total | 161.2 | 181.6 | 211.6 | 206.3 | 14.8 | 10.1 | 6.9 | 9.7 |
| Manufactured products and secondary materials (fat content) | | | | | | | | |
| Margarine 6/ | 1.9 | .3 | .3 | .1 | 1.3 | 4.2 | 5.3 | 3.1 |
| Shortening | 1.4 | 2/ | 2/ | 2/ | 8.0 | 24.5 | 12.6 | 11.4 |
| Stearine, vegetable oil winter | --- | --- | --- | --- | --- | 4.8 | .6 | 1.7 |
| Soap | 2.8 | .5 | .7 | .8 | 30.8 | 37.4 | 35.1 | 31.1 |
| Foots and soap stock | --- | --- | --- | --- | --- | 3.0 | 1.3 | 1.4 |
| Fatty acids | --- | 2.1 | 2.7 | 3.1 | --- | 53.3 | 60.0 | 50.0 |
| Total | 6.1 | 2.9 | 3.7 | 4.0 | 40.1 | 127.2 | 114.9 | 98.7 |
| Exports through private relief agencies | --- | --- | --- | --- | --- | 7/ 8.7 | --- | --- |
| Grand total 8/ | 1,984.6 | 1,112.2 | 1,319.1 | 1,203.7 | 506.3 | 2,348.1 | 2,104.5 | 2,476.1 |

Compiled from Foreign Commerce and Navigation of the United States, reports of the Bureau of the Census, and United States Department of Agriculture.

1/ Includes shipments through July 1951 (not reported by Census after July) of butter, lard, and manufactured products to U. S. Territories, re-exports of coconut, palm, and tung oils, olive-oil foots and copra.
2/ Less than 50,000 pounds.
3/ 1937-41, 15 percent.
4/ Not separately reported.
5/ 1937-41, 34 percent.
6/ Imported margarine goes largely to Puerto Rico and the Virgin Islands.
7/ January-March 1949 only.
8/ Computed from unrounded numbers.

Table 15.-Price received by farmers and prices at terminal markets for specified oil-bearing materials and oilmeals, February 1950, February and December 1951, January - February 1952.

| Item | Unit | 1950 | 1951 | | 1952 | |
|---|---|---|---|---|---|---|
| | | Feb. | Feb. | Dec. | Jan. | Feb. |
| | | Dol. | Dol. | Dol. | Dol. | Dol. |
| Castor beans, Brazilian ports ... | Long ton | 116.00 | 1/275.00 | 275.00 | 282.50 | 253.00 |
| Copra, Philippines, c.i.f. Pacific Coast .................. | Short ton | 188.12 | 275.62 | 170.00 | 158.88 | 143.30 |
| Cottonseed, United States average ........................ | Short ton | 43.60 | 100.00 | 71.50 | 70.10 | 67.10 |
| Flaxseed, No. 1, Minneapolis...... | Bushel | 3.88 | 4.84 | 4.56 | 4.54 | 4.23 |
| Flaxseed, United States average... | Bushel | 3.59 | 4.49 | 4.24 | 4.02 | 3.92 |
| Peanuts, No. 1, shelled, Spanish, Southeastern shipping points*... | 100 lb. | 17.25 | 16.88 | 20.88 | 21.12 | 21.88 |
| Peanuts, United States average.... | 100 lb. | 10.60 | 10.90 | 10.40 | 10.40 | 10.40 |
| Soybeans, No. 2, yellow, Chicago.. | Bushel | 2.36 | 3.30 | 2.99 | 2.98 | 3.05 |
| Soybeans, No. 2, yellow, Illinois country shipping points ........ | Bushel | 2.25 | 3.25 | 2.95 | 2.90 | 2.90 |
| Soybeans, United States average... | Bushel | 2.12 | 3.08 | 2.83 | 2.78 | 2.78 |
| | | Oilseed Meals 2/ | | | | |
| Copra meal, Los Angeles 3/....... | Short ton | 58.75 | 65.95 | 99.00 | 93.80 | 88.10 |
| Cottonseed meal, 41 percent protein, Memphis ............... | Short ton | 56.75 | 81.75 | 83.50 | 83.50 | 83.50 |
| Cottonseed meal, 41 percent protein, Chicago................ | Short ton | 66.45 | 91.30 | 93.75 | 93.75 | 93.70 |
| Linseed meal, 34 percent protein, Minneapolis ................... | Short ton | 68.50 | 70.60 | 72.50 | 72.50 | 72.50 |
| Linseed meal, 34 percent protein, New York....................... | Short ton | 80.75 | 83.40 | 87.70 | 87.70 | 87.70 |
| Peanut meal, 45 percent protein, f.o.b. Southeastern mills....... | Short ton | 59.75 | 72.10 | 92.75 | 93.05 | 91.90 |
| Soybean meal, 44 percent protein, Chicago 4/ .................... | Short ton | 65.05 | 82.55 | 86.65 | 86.65 | 87.00 |
| Soybean meal, 41 percent protein, bulk, Decatur.................. | Short ton | 56.45 | 69.25 | 74.00 | 74.00 | 74.00 |

Compiled from Oil, Paint and Drug Reporter, Daily Market Record (Minneapolis), Wall Street Journal, Chicago edition, reports of the Bureau of Agricultural Economics, and records of Production and Marketing Administration.

1/ One quotation only.

2/ Bagged carlots, except soybean meal at Decatur, which is bulk.

3/ Original quotations adjusted to bagged-carlots basis.

4/ 41 percent before July 1950.

* This price applies to peanuts for edible uses.

U. S. Department of Agriculture
Washington 25, D. C.

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